

## Collections/ statement of Foreclosure Moratorium

LWA Homeowners dues are the lifeblood of our association and are utilized to deliver essential services such as snow removal, trash pick up, drinking water, roads, and upkeep and maintenance of the lake and common areas. Since our association is non profit, and we work on consistently tight budgets, it is critical that every homeowner pay their dues in a timely manner to ensure provision of our services.

The collection of dues is a very serious and important responsibility of the Board. Failing to collect dues may impair our ability to pay bills and provide essential services. It may also affect our payment of debt and impact the ability of a potential purchaser to obtain a mortgage.

Due to this Covid 19 National Emergency, the Board is adopting the following set of principles:

1. If a homeowner is unable to pay dues on time, the owner must notify the Board in writing to work out a payment plan. Homeowners will need to provide valid documentation of employment status. Homeowners are encouraged to apply for federal or state assistance, if available.
2. No Interest or late fees will be charged for homeowners who prove financial hardship due to Covid 19 National Emergency.
3. We will continue with our adopted Collection policy.
4. There will be a moratorium on Foreclosures until at least June 1, 2020. Homeowners will continue to receive 30 and 60 Day demand letters.