Masterson Station Neighborhood Association, Inc.
C/O CRM Companies
145 Rose Street • Lexington, KY 40507

Phone: 859-225-3680 Fax: 502-414-1801
Email:Lhowe@crmco.com

ACCOUNTS RECEIVABLE POLICY

The annual maintenance fee assessment is due and payable in full within 30 days of the statement date. Every homeowner is a member of MSNA and will have a 30 day grace period to pay the assessment before incurring a fine. Members will also receive a copy of this collection policy. This policy will be effective on February 1, 2010, and applies to all accounts delinquent at the end of 2009 as well as any account that becomes delinquent in 2010 and beyond.

After the payment due date on the account statement, members who have not paid their assessment in full shall incur a nonpayment penalty fine of $5.00 per annual assessment per month. The $5 monthly penalty will accumulate until full payment has been made. Members will receive up to two overdue statement of account notices that include this fine for each month the account is overdue.

MSNA may also choose to send an additional "final" notice in a certified letter which will include an additional charge of $15 for postage and administration costs which will be billed to the homeowner.

After the member has been sent a total of 3 or more account statements and at least 30 days have passed since the last notice, MSNA may proceed with contacting an attorney. The member will be charged an amount not less than the fee charged to MSNA by the attorney, which is currently estimated to be $300, and will include a lien on the property for the fines assessed by MSNA for overdue accounts. Once a lien has been filed, MSNA may choose to proceed with foreclosure to recover the amount owed.

The Association will charge the member a $25.00 administrative processing fee for checks returned for "Non-Sufficient Funds" (NSF) and stopped payments.

Members who have questions about this policy or who have general questions about the assessment may contact Logan Howe Property Manager and Accounts Receivable, at 859-225-3680 or by email at Lhowe@crmco.com.

Please make check/money order payable to Masterson Station Neighborhood Association or MSNA and remit to *145 Rose Street Lexington, KY 40507. You can also pay online at www.memberment.com (Please note there is $5.00 convenience fee for this feature). If you have any questions contact support@memberment.com*

Using ink, please print the name, address, and other contact information relevant to the account listed on the front of this form.

NAME CHANGE LAST

FIRST

ADDRESS CHANGE STREET

CITY STATE ZIP -

HOME PHONE ( ) - EMAIL ADDRESS

CELL PHONE ( ) - EMAIL ADDRESS

Authorized Signature : _____

By signing above you agree that you are the deed holder of public record for the referenced account.