



## **Hardship Policy and Process for Annual Assessments**

In every HOA Association there comes a time when an owner of the property may have difficulties in paying their assessments to an Association, Laurel Lakes is not an exception. To be fair and reasonable to all owners, the Board has created this policy and process in accepting requests to defer payments or request relief of payments in order develop payment plans to meet Hardship Request and fulfill the obligation of paying the Annual Assessments.

In general, each request will be reviewed on a case-by-case process since no two requests may be similar. The decision regarding an owner's request will be based on information supplied by the owner. All information received is protected under the Federal and State Privacy Acts and will not be shared with the open Membership at any time.

The BOD will only respond to a written request for relief from any Owner of a lot within Laurel Lakes HOA or designated representative. This request can be either in an email or in writing and mailed to the Property Management Company (Argus). Information is provided on the Laurel Lakes Website at, [www.laurel-lakes.net](http://www.laurel-lakes.net).

### **PROCESS:**

1. All written requests must be sent directly to the Property Management Company of the Association (Argus Property Management Company). Then it will be forwarded to the HOA Board for review.
2. The following information must be placed in the Request for Relief;
  - a. **Detail of the Reason** – explain in detail the circumstances as to why the request is being made, i.e., medical, financial, personal...
  - b. **Submit a Payment Plan** – Owner must submit a payment plan and time frames as to when the Assessments will be paid and when it will be completed.
3. Once the above information is received, the HOA Board will review the submitted request in a closed Executive Session due to the privacy of the information. The Owner may be requested to attend this meeting for additional clarification of the Reasons and Plan. If an owner cannot be present or chooses not to be present for the meeting, then the Board will only use the information that has been provided in making any final decision.
4. Once all the facts have been finalized, the HOA Board of Directors will vote to accept, deny or create an alternative payment plan which may or may not include late fee charges or other service charges to the owner.
5. It is understood that any relief plan approved will require full payment of the assessment and penalties (if any are to be imposed) within the then current assessment year, preferably by June 30 of that year.



6. A formal document with signatures of both the requestor and an HOA Officer will specify the terms of the relief plan. If no such document is prepared by the BOD and signed by the requestor, it is to be assumed that no relief has been granted requestor, regardless of the vote of BOD.

7. The Requestor understands that failure to make any payments in the approved document by the deadlines defined therein shall mean that all amounts yet owed are due in full immediately. In addition to all penalties defined in Laurel Lakes governing documents and all proper legal steps to recover monies due and any associated fees incurred will be taken immediately, including court actions as necessary and are the sole responsibility of the owner to pay.