

**ASSOCIATION OF UNIT OWNERS OF WILLAMETTE VIEW
CONDOMINIUM
ASSESSMENT AND COMPLIANCE PAYMENT POLICY**

WHEREAS the economic well being of the Association is dependent on the timely payment by owners of all assessments, fess, and charges payable to the Association;

WHEREAS the Board of Directors has the responsibility and authority to collect funds owed to the Association based on the Declaration and Bylaws of the Association of Unit Owners of Willamette View Condominium and The Oregon Planned Community Act, ORS 94.550-94.785, lien law, ORS 87.352 to 87.382 and foreclose of liens per ORS Chapter 88;

The Board of Directors hereby adopts the following payment policy as it applies to all areas where unit owners owe monies to the Association, including but not limited to the following areas: maintenance fees/assessments; special assessments; fines for rules, architectural and landscaping violations; repairs to the common areas where an individual unit owner's responsibility applies; fees charged by those representing or acting on behalf of the Association (managing agent, accountants, attorneys, collection agencies, etc); court costs, other costs associated with collection of funds on behalf of the Association

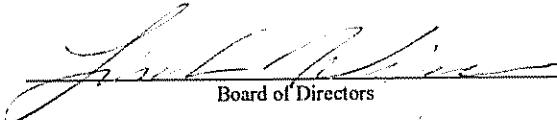
The Board of Directors will identify payment schedules for various assessments and fees payable to the Association. The monthly maintenance/assessment fee will be due on the first of each month.

A late charge of \$25 will be assessed when funds are not paid within 10 days of the due date.

Per the Declaration Section 2.2.3, interest at the rate of ten percent per annum will be charged for past due accounts effective with the thirtieth (30th) day after the due date

The Association's managing agent may charge a collection fee of \$10.00 for the preparation of each late notice.

The association reserves the right to file a lien for delinquent funds at such time as the Board of Directors deems appropriate. However, a lien generally will be filed for all accounts that are 90 days delinquent and/or have a balance due of \$300.00 or more. All costs for handling the processing, preparation, recording and satisfying liens shall be paid by the unit owner. In the event the Association refers a delinquent account to its attorney for collection or enforcement of the Association's rules, bylaws and declaration, the unit owner will be responsible for the Association's attorney fees whether or not a lien is filed or a lawsuit is commenced. If a lawsuit is commenced the lot owner shall pay the Association's reasonable attorneys fees in connection with that lawsuit, including fees incurred on any appeal. The Board may also authorize the collection of funds by other legal means with collection costs to be paid by the unit owner.


Board of Directors

12/6/05
Date


Board of Directors

12/6/05
Date


Board of Directors

12-6-05
Date