Resident's Association Fees (RA) – Collection Policy – Cover Letter

The policy going forward in respect of delinquent accounts is attached. The key changes to the CCRA Collections Policy are listed below for your reference.

NEW - **NO NOTICE REQUIREMENT**

- RA Accounts will no longer be issued a Reminder Notice after the account has been deemed late by 30 days. The responsibility of RA dues falls on each owner. In the past, reminder notices were used as an excuse to pay late claiming no notice was received. The CCRA will now rely on the encumbrance on each title as the means of enforcement and collection including legal collection means.
- The CCRA reserves the right to send out a letter which will be sent to the individual(s) and institutions (if any) on the property title notifying them of the current arrears.

LEGAL ACTION

- RA Accounts that remain delinquent, will be referred to Bridgeland Law/Richard I. John, Lawyer
- Upon Bridgeland Law/Richard I. John's referral, Bridgeland Law/Richard I. John, shall take all appropriate action to collect ALL RA Account Arrears, Late Fees, Administrative Fees and Interest.
- The RA Account shall remain with the Bridgeland Law/Richard I. John, until such time the account has been paid in full and has a Zero Balance.
- Collection efforts by Bridgeland Law/Richard I. John, include sending Demand Letters, Filing a Caveat and potentially Foreclosure Action in the Court of Law.
- The Titled Owner shall be charged and responsible for ALL costs associated with the referral of the delinquent account(s) to Bridgeland Law/Richard I. John, representing the Cooper's Crossing Residents' Association and ALL costs that have been incurred to this stage.

Policy approved by the
CCRA Board of Directors
2023 November 09

Residents Association Fees [RA] – Collection Policy

I. Policy Overview

All Homeowners in Cooper's Crossing, a community located in the City of Airdrie, is charged a Residents' Association Fee [RA] annually as detailed within the listed Instrument on title and Registered through Alberta Land Titles for every property located in the Cooper's Crossing community.

The RA Fees for Cooper's Crossing are payable to the Property Management Company that has been hired by the Cooper's Crossing Residents' Association [CCRA] to collect and account for all RA Fees owed and paid by the Homeowners in Cooper's Crossing.

The current Property Management Company hired by the CCRA is C-Era Property Management & Realty – An Associa® Company. Fees may be paid online through their CCRA Resident Town Square account, In-Person or by mailing a Cheque or Money Order to their office location provided the Cheque or Money Order references the address of the Property RA being paid.

If the RA Fee is being paid on Town Square, please Login to the following website: www.townsq.io

If the RA Fee is being paid by Mail or In-Person, please pay at or mail to:

C-Era Property Management & Realty
6010 – 12th ST SE Suite B
Calgary, AB
T2H 2X2

IMPORTANT – Please refrain from mailing cash as it will not be accepted.

C-Era Property Management & Realty will provide a complete CCRA Homeowner Financial Package to each property located in Cooper's Crossing via email or Canada Post. Each Package will provide the budget of the CCRA, a Fee schedule and additional information explaining the accepted methods of payment.

Deadline Dates For Cooper's Crossing Homeowner Association Fees

CCRA Budget Package [Mailed]:	Annually by January 1st
CCRA Fees [Payment Deadline]:	Annually by March 1st

II. Delinquent RA Fees - Collection Procedures

C-Era Property Management & Realty, on behalf of the Cooper's Crossing Residents' Association have been instructed to collect all and any delinquent RA Fees based on the following procedures:

- NSF Payments: Cheques written to pay the RA Fee that are returned NSF will be charged an additional NSF Fee of $50.00 when the returned payment has been paid. NSF Cheques must be replaced by paying online or by Money Order or Bank Draft. A second cheque will not be accepted.

- Interest Charges: When a RA Fee is paid after its original Due Date of March 1st of the applicable year, unless otherwise determined and announced by the CCRA, an interest charge will begin to be assessed until such time as the RA Fee and any additional interest and/or penalties have been paid in full.

  Any balances outstanding after the RA Due Date [March 1st unless otherwise announced] shall bear interest at a rate equal to five percent [5.00%] over the TD Canada Trust bank Prime Rate per annum until the RA Fee and any additional charges have been paid in full.

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- The Titled Owner shall be charged and responsible for ALL costs associated with the referral of the delinquent account(s) to Bridgeland Law/Richard I. John, representing the Cooper's Crossing Residents' Association and ALL costs that have been incurred to this stage.

This Policy has been Authorized and Adopted by the Cooper's Crossing Residents' Association by a majority vote among the CCRA Board of Directors on DATE as recorded in the Meeting Minutes.

On Behalf of the Cooper's Crossing Residents' Association & CCRA Board of Directors

on file

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Lee Neufeld , CCRA President Date Signed