

PACIFIC ISLAND VIEW

HOMEOWNERS ASSOCIATION

P.O. Box 669
Ventura, CA 93002

November 12, 2006

POLICY ON COLLECTION OF PAST DUE ACCOUNTS

All fees and assessments are due on the first day of the month and **PAST DUE IF NOT RECEIVED** by the 20th day of the month. A ten dollar (\$10.00) late fee will be charged for **any** payment not received by the 20th.

All amounts 30 days past due will incur interest at a rate of 10%.

Amounts 60 days past due will be turned over to a legal collection agency for collection. The delinquent party will bear the substantial cost of all collection actions.