

# Sierra los Pinos Property Owners Association (SLPPOA)

## Policy for Payment Agreement Request

### 1. Purpose

The purpose of this policy is to set forth the responsibilities of homeowners and the Board in the event a homeowner is unable to pay their Annual Assessment and/or Special Assessment by the required due date because of financial hardship.

### 2. Background

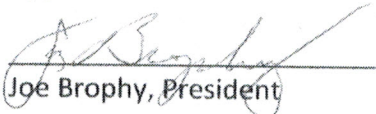
The Board realizes that with the current economic times and the additional special assessment, some members are finding they do not have the financial resources to pay their dues on time. As the Bylaws of Sierra los Pinos do not include a provision for payment plans, the Board has voted to allow a Payment Agreement. This Payment Agreement is meant solely for those members finding themselves in financial hardship.

### 3. Scope

In order for a member to be approved for a Payment Agreement, the below requirements must be met.

- The Payment Agreement will be initiated on a case-by-case basis
- A written request to the Board is required
- Accommodation of any request is subject to Board vote
- A Payment Agreement must be formally agreed upon, signed by the property owner, the SLPPOA president and one other Board officer.

Approved:

  
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Joe Brophy, President

4/8/2014  
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Date

  
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Judy Kilburg, Treasurer

4-8-14  
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Date