



Corey Gardens Homeowners Association (HOA)
Amberwood Drive ~ Summerville, SC 29483

HOA Assessments and Collection Policy

The following policy is published in accordance with the Corey Gardens Covenants and Restrictions and defines its HOA assessments and collection policy.

Each owner of any townhouse by acceptance its deed, whether or not it is expressed in such deed, is deemed to covenant (adhere to) and agree to pay to the HOA (a) annual assessment charges (monthly regime fee dues) and (b) special assessment charges (as deemed needed for capital improvements).

The purpose of the annual assessment (monthly regime fee dues) levied by the Association is used to promote the health, safety and welfare of the residents of the properties and, in particular, for the administration, acquisition, improvement and maintenance of properties, services and facilities devoted to this purpose and related to the exterior maintenance of the homes situated upon the properties for the use and enjoyment of the Common Area, including, but not limited to, the cost of utilities, repairs, replacement and addition, the cost of labor, equipment, materials, management, maintenance and supervision, the payment of taxes assessed against the Common Area, the procurement and maintenance of insurance in accordance with the Bylaws, the payment of charges for garbage service, and water furnished and water and sewer services rendered to the Common Properties.

In addition, the HOA may levy, in any calendar year, a special assessment applicable to that year only, for the purpose of defraying, in whole or in part, the cost of any construction, reconstruction, repair or replacement of a capital improvement upon the townhouses and/or Common Area.

Monthly regime fees are due on the first day of each month. Regime fees not paid by the tenth of the month shall be increased to include a penalty of fifteen (\$15.00) dollars. If is not received by the last day of the month, an additional \$15.00 late fee will be assessed on the homeowner.

Late notices will be sent via email from Doug Shorter Property Management (DSPM) each month when monthly regime fee dues have not been paid.

After two consecutive months of non-payment, a demand letter will be sent to the homeowner, and legal action initiated.



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