

## **MCA Monthly Condo Fee Policy & Protocol 2015**

Condo Fees payments are due on the first of each month.

Condo Fee payments received after the first of the month will be subject to a \$35 late fee, applied to the delinquent account.

All other Association charges, i.e. key re-issues, etc. are net 30 days to payment.

1.5% interest per month (18% APR) will be charged on all carried outstanding balances. Interest charges will be applied starting on the first day of delinquency, accruing until the account is paid down to a zero balance.

Any account carrying a balance or subject to a late fee will receive an invoice/balance statement on or about the 15<sup>th</sup> of the month within which they are delinquent, letting delinquent unit owners know of any outstanding condo fees or interest charges being applied to their account.

Account balances extending beyond 90 days may be subject to collections up to and including lien enforcement. All collection expenses will be billed to the delinquent account in collection.

Unit owners are responsible for making sure the Association has up to date contact information. Unit owners who fail to provide up to date contact information are still liable for condo fees, late fees, interest, etc.

Payments for monthly condo fees and account balances must be made payable to the Marlborough Condo Association. Only payments made out to the MCA will be accepted, all others will be returned and the accounts assessed a late fee and interest. Payments should be mailed to the address listed below. Please be sure to note your unit number on your payment.

**Marlborough Condo Association  
c/o Maine Properties Inc.  
P.O. Box 368  
Scarborough, ME 04070**