

## File Processing Timeline

### File Submission Form Received by Angius & Terry Collections LLC (“ATC”)

Approximately 5 days allowed for title research.

### Notice of Intent to Lien (“Pre-Lien”)

Should the Association elect for ATC to provide this service, ATC will prepare and mail by regular and certified mail a pre-lien letter to the owner. Included with the pre-lien letter will be a copy of an itemized statement of the amounts claimed owed, the Association collection policy (if one has been adopted), and the Fair Debt Collection Practices Act Notice.

30 days is allowed for reinstatement.

### Notice of Delinquent Assessment (“Lien”)

ATC will prepare and have the Lien recorded within the appropriate county. A copy of the Lien will be sent to the record owner by regular and certified mail.

35 days is allowed for reinstatement.

### Notice of Default and Election to Sell

The Notice of Default marks the commencement of non-judicial foreclosure. ATC will prepare and have the Notice of Default recorded in the appropriate county. ATC will mail copies of the Notice of Default by regular and certified mail to the appropriate parties in accordance with state law.

After 30 days, Angius & Terry LLP will review the file to determine whether to continue with non-judicial foreclosure or commence judicial foreclosure. The amount of the equity in the property will determine the course of action that will be recommended as to eliminate potential risk to the Association.

90 days is allowed for reinstatement after the recording date of the Notice of Default if continuing with non-judicial foreclosure.

### Continuation of Non-Judicial Foreclosure Notice of Trustee’s Sale

After written authorization is received from the Association, ATC will prepare and send a copy of the Notice of Trustee’s Sale by regular and certified mail to the appropriate parties. ATC will record the Notice of Trustee’s Sale, publish a copy in an adjudicated newspaper, and post such notice as required by State law.

The sale date will be scheduled approximately four to six weeks from preparation date of the Notice of Trustee’s Sale.

### Judicial Foreclosure

Summons and Complaint are filed with the Court by Angius & Terry LLP. Homeowner has 20 to 30 days (depending on the jurisdiction) from service to file a response with the Court. In the likely event that the homeowner fails to respond to the Summons and Complaint within such period, the Court will enter a default judgment against the homeowner and direct that the property be sold to satisfy the Association’s delinquent assessment claim and collection costs. By virtue of the Superior Court overseeing this process, any alleged irregularities at earlier stages of the assessment collection process are waived—thereby giving rise to **no risk** to the Association. After the statutory notice period expires, the property is sold at foreclosure sale.

### Property Sold to Third Party Bidder

The Association is now brought current with the successful bid of the third party. The third party bidder will now be responsible for the payment of current and ongoing assessments. ATC will prepare and deliver a Trustee’s Deed Upon Sale to the third party bidder with a copy to the Association.

### Association Takes Title to the Property

If there is no third party bidder at the trustee’s sale, the Association takes title to the property in lieu of assessment payments. ATC will prepare and deliver the Trustee’s Deed Upon Sale to the Association. The Association may then rent or sell the property to recover delinquent assessments.