

At it's March meeting the KBCA Board of Directors voted to be more diligent in enforcing current policy regarding delinquent road assessment fees. Current policy is outlined in the by-laws of the Association under Article III Assessments. Items 7-10 are the relevant sections governing delinquent payments. They are as follows:

7. Delinquent Assessments: Any assessment unpaid sixty (60) days after the due date of same shall be deemed delinquent. Interest thereon from the original due date may be charged at the rate of ten percent (10%) per annum.

8. Lien for Assessments: A delinquency lien for any delinquent assessment unpaid six (6) months from the original due date may be filed with the Bureau of Conveyances of the State of Hawaii. The Board of Directors may add to the lien amount any fees required to file and satisfy the lien.

9. Enforcement of Liens: Delinquency liens may be foreclosed by the Corporation in the same manner as a real estate mortgage may be foreclosed, as set forth in Chapter 667, Hawaii Revised Statutes, as amended; provided that no action shall be brought to foreclose such lien unless ninety (90) days' written notice thereof shall be mailed to the Property Owner.

10. Suit to Recover Judgment: Notwithstanding the foregoing right of the Corporation to foreclose on any delinquent lien for assessment, the Corporation may as its sole option, select to sue to recover money judgment for any unpaid assessments and such suit may be maintained without foreclosing or waiving the lien. If suit is brought, whether for foreclosure or money judgment, the Property Owner shall be responsible for all costs thereof, including reasonable attorney fees.