

**PACIFIC SHORES OWNER ENTERPRISES LTD.  
2018 ANNUAL BILLING AND ASSESSMENT POLICY**

The Board of Directors of the Association has directed Trading Places International Management-Canada Inc. (TPIMC) to enforce the following policy in managing the delivery, receipt, and collection of the 2018 Annual Maintenance Fee Assessment.

**CANADIAN FUNDS ONLY:** ALL PAYMENTS ARE TO BE MADE IN CANADIAN FUNDS. OUR ASSOCIATION IS A CANADIAN COMPANY WITH CANADIAN BANK ACCOUNTS. ALL FEES INCURRED BY THE ASSOCIATION DUE TO OWNERS PAYING IN NON-CANADIAN FUNDS WILL BE APPLIED TO THE OWNERS ACCOUNT AND WILL BE REQUIRED TO BE PAID IN FULL ALONG WITH THE FOLLOWING YEARS ANNUAL ASSESSMENT BILLING.

**BILLING / DUE DATE:**

- a. December - Maintenance Fees are billed annually prior to the end of the current calendar year and are due on or before January 1, 2018.  
Monthly Payment Options:
  - i. **Pre-Authorized Payments (PAP).** Pre-Authorized payments can be deducted from your bank account monthly (equal parts of the maintenance fee) if a PAP plan is elected. A completed authorization form along with a voided cheque must be received by TPIMC prior to January 1. Applicable administrative fees will apply (\$45 per contract).
  - ii. **Personal Plans.** For alternate payment plan options, please contact TPIMC. Applicable administrative fees will apply (\$45 per contract). *Please note: If you have not set up a formal payment plan, partial payments will be accepted; however, any remaining balances will continue to be processed as in accordance with this ABC policy.*
- b. Extraordinary Fees (Personal Charges and Special Assessments, etc.) are due upon receipt of an invoice and delinquent if not paid within thirty (30) days of the billing date.
- c. In the first year of your ownership, unless your contract specifies otherwise, your first Maintenance Fee billing will be mailed within thirty (30) days after management is notified of your purchase. Payment is due on receipt and delinquent if not paid within thirty (30) days of the billing date. Future assessments and collections will be pursuant to paragraph a.

**NOTE: At least sixty (60) days before arriving for your reservation, or before submitting your week for exchange purposes, or depositing your week in the rental program, the entire year's assessments for the year you are reserving must be paid in full regardless of your reservation date or payment plan.**

**DELINQUENCY:**

If your account becomes past due, your reservation privileges and your right to vote in any association election may be suspended and any reservations in your name, whether confirmed or not, will be cancelled. This includes the right to use the resort, list your week for rent, schedule bonus time, schedule lease week time, conduct a transfer of ownership, or make an exchange. Your reservation privileges and your right to vote will be restored upon payment in full of your account balance. Reinstatement of reservation rights does not guarantee that your reservation will be reinstated and you are subject to scheduling remaining available unreserved use weeks only.

After **February 1** or 30 days after payment due date. Accounts are considered delinquent if not received by this date. A late fee in the amount of 2% of the total amount outstanding, compounded, shall be assessed on owners account per month (26.82% per annum) until the account is paid in full.

After **March 1** or 60 days after payment due date a final assessment notice including all penalties, fees, and interest to date will be sent.

After **April 1** or 90 days after payment due date. A demand letter and notice of default will be sent.

Accounts that remain unpaid after April 1 or 90 days after payment due date are considered delinquent and the Board of Directors, at its discretion, may request that any or all of the following actions be taken. The cost of each action will be an expense of the owner as legally permitted:

1. Engagement of a professional collection agency.
2. Pre-notification and subsequent recording of an assessment lien.
3. Foreclosure of an assessment lien.
4. Filing of a small claims suit or other legal action.

This statement is provided as a courtesy to assist you in making your yearly maintenance fee payment. Non-receipt of a statement does not relieve you of your financial obligation. Payment of all assessments is due in Canadian funds.

**NOTE:** Dishonored payments of any kind will be assessed a \$50.00 fee. If payment is not honored for any reason, payment, including added fees, must then be paid by secured funds – cash, postal money order or cashiers cheque. Use of weeks will not be eligible for deposit until maintenance fees are paid in full.

For the latest updates on your association visit: <http://www.pacificshoresbc.com/owners-corner>

username: **psoe** password: **craigbay**