

Kakela Makai Oceanview Community Association Priority of Payments Policy

This priority of payments policy was approved by the Board of Directors at the Board of Directors meeting on August 12, 2009.

All payments will be applied to owners' accounts in the following order:

1. Payments will first be applied to legal charges, if any, charged to the account.
2. Remaining funds in the payment would then be applied to any non-sufficient funds or postdated charges.
3. Remaining funds in the payment would then be applied to any late fees.
4. Remaining funds in the payment would then be applied to any fines.
5. Remaining funds in the payment would then be applied to any special assessments.
6. Remaining funds in the payment would then be applied to any miscellaneous charges.
7. Remaining funds in the payment would then be applied to any maintenance fees on the account, applied to the oldest balances first. Acceptance and applications of such payment will not be construed as a waiver of any rights the Association shall have against the delinquent owner.