

PCC 122

SUMMARY OF PROCEDURE for CHEQUE RETURNED - NON-SUFFICIENT FUNDS (NSF)

When a monthly Maintenance Fee cheque is returned to PCC 122 as NSF from an owner's banking institution, the following activities will take place:

- **Notice#1 - NSF Cheque Received**

PCC 122 will contact the owner(s) advising their cheque has been returned as NSF and will attach the NSF cheque and a PCC 122 invoice for the amount of the overdue maintenance fee owing in addition to a mandatory NSF Administration Fee which includes any NSF bank charges. Payment is due to PCC 122 upon receipt of invoice or, at the latest, prior to the end of that current month, by certified cheque or money order. Cash is not accepted. Failure to do so will result in a notice to you that lien proceedings will be initiated. Should it be necessary to register a lien against the unit all charges, including an additional Lien Administration Fee and substantial legal fees associated with the processing of such lien, will be charged to the unit owner(s).

- **Notice #2 – Potential Lien**

Should payment not be received by the end of the month as stipulated in Notice #1, PCC 122 will contact the owner(s) advising that full payment has not been received by the due date therefore payment must be received by PCC 122 within 10 days or the Corporation will proceed to have our lawyer register a lien against the owner(s') unit. Once lien proceedings are initiated the cost to the unit owner(s) will include the additional Lien Administration Fee and all expenses and legal fees associated with the processing of such lien will be charged to the unit owner(s).

- **Notice #3 – Notice of Lien to Owner & Form 14**

Should payment not be received within the 10 days as stipulated in Notice #2, PCC 122 will contact the owner(s) by sending Notice #3 with Form 14 attached advising that full payment has not been received and that our lawyer has been instructed to register a lien against the owner(s') unit under the Condominium Act, Subsection 85 (4). Payment of all debts and penalties is required by PCC 122 within 10 days after the date on Form 14 or lien registration proceedings will be initiated by our lawyer. Once a lien is registered all communication from the owner is handled by our lawyer. Should the lien not be discharged by the owner(s) our lawyer can take the matter to Power of Sale.

11/2019