

THE KINCHEN GROUP FORECLOSURE POLICY ACKNOWLEDGMENT LETTER

By signing this letter, I _____ acknowledge that I fully comprehend and accept The Kinchen Group's foreclosure policy. I also agree to follow the procedures outlined below:

It is The Kinchen Group's general policy, when a client's past due balance is equal to or greater than two months of his/her land payment, a "STANDARD FORECLOSURE LETTER" is issued via certified mail. Past due balance includes, but is not limited to, delinquent land payments, late fees, insurance payments, and property taxes. A **\$100 FORECLOSURE FEE** will be charged to the client's account and must be paid with their past due balance in order to avoid voidance of contract. There is a strict 10 business day deadline once a property is under foreclosure.

Foreclosure letters and other notices are mailed to the client's address held on file at The Kinchen Group's land office, which has been provided by the client on their initial application. It is the client's responsibility to ensure The Kinchen Group has his/her most up to date mailing address. The Kinchen Group does not discuss foreclosures and evictions over the telephone.

If a client has structures on the foreclosed property, a "FINAL FORECLOSURE LETTER" will be issued along with a posted "EVICITION NOTICE" on site. A **\$200 REDEMPTION FEE** will be charged to the clients account and must be paid with their past due balance in order to avoid eviction and voidance of contract. There is a strict 5-day deadline once a property is under eviction. Any moveable structures or personal belongings left on-site after the deadline will become the property of land owner.

This policy applies to all clients regardless of their circumstances or affiliation with The Kinchen Group or the development companies it manages.

Foreclosure letters are also issued to land clients who perpetually break or disregard the restrictions outlined in their contracts.

As outlined in each land client's contract to purchase, if an attorney is employed to protect the rights of the vendor arising under the contract, the vendee shall reimburse the vendor all attorney's fees, court costs and collection costs incurred by the vendor.

PRINT:

DATE

