

# THE LAW OFFICES OF GREGORY ALEXANDRIDES, LLC

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The following is an overview of the collection process and a generalized timeframe related to the different actions taken by the Law Offices of Gregory Alexandrides (GAA). Please be advised that these are general timeframes. There are many factors beyond the Client's or GAA's control that affect the final timeframe of any given collection matter. Events like the sale or foreclosure of the property or a lot owner filing for bankruptcy affects the Client's rights and how or when it may proceed in a given collection matter. GAA does not guarantee the final timeframe once an account is forwarded for collection.

Action	Time Frame	Description
NOI Costs: \$163.65- \$180.30 Att'y: \$225.00	Within 24-hours of GAA receiving the account (four- days per contract)	Notice of Intent to Create a Lien. This notice is required by law. It is mailed (1 <sup>st</sup> class & certified) and posted on the lot owner's property. The lot owner has 30-days to request a verification of the debt. The Client may record the lien between 45 & 90 days, if (1) not paid in full; or (2) no signed payment plan.
CFPB CL: Att'y: \$65.00	Sent with NOI at turnover	Consumer Financial Protection Bureau Safe Harbor Cover Letter. This is a federally mandated notice that must be sent with our office's initial notice (only).
Recording Lien Cost: \$70.00 Att'y: 175.00	45-90 days after the NOI <u>OR</u> after breach of payment arrangement	The lien gets recorded with County Land Records. The lot owner must pay the Client to have the lien released before selling or refinancing the unit. This timeframe may lengthen if there is a signed payment arrangement or the lot owner files a lien challenge action. It may not get shortened.
FOW Att'y: \$190.00	45-90 days after the NOI <u>OR</u> after breach of payment arrangement	Final Warning Letter. This letter advises the lot owner that a lien has been recorded against the unit and that the Client will be filing a lawsuit with the District Court. This timeframe may lengthen if there is a signed payment arrangement or the lot owner files a lien challenge action. This event occurs when the lien is recorded.
DCA Atty: \$595.00- \$750.00 depends on small/ large claim	90-120 days after the NOI <u>OR</u> after breach of payment plan	Preparing the District Court Action. The necessary court documents are prepared and forwarded to <u>Management for review &amp; signing</u> . This time frame may lengthen if there is a signed payment arrangement.

Action	Time Frame	Description
Filing DCA Cost: \$86.00- \$114.00	After GAA receives the signed DCA	GAA files the District Court Action after Management returns the signed docs. Due to the volume of lawsuits filed by our office, the final timing for filing the lawsuit is at GAA's discretion. This is to limit scheduling conflicts that would affect the attorney's or witness's attendance.
DCA \$300.00- \$750.00 depends on small/ large claim	When the Court schedules the trial. (3 to 8 months after filing the DCA)	District Court Action. This is subject to the lot owner being served with the lawsuit. (no service = no trial). If the lawsuit gets served, GAA will file a line amending complaint between 20-30 days before the trial to update the account.
Request for Writ of Garnishment Cost: \$20.00 Att'y: \$145.00- \$175.00	30 days after being awarded a judgment	GAA files a request for writ of garnishment of property (for banks) and wages (if the employer is known). Please be advised that the lot owner can challenge the garnishment of bank accounts if the account contains less than \$6,000.00, is a joint account but the judgment is against one person, or is solely funded by an entitlement (like Social Security).
Sheriff Sale Cost: \$300.00 Att'y: \$2,200.00 (if goes through complete process)	5 to 6 months after client authorizes the sale – there first must be a judgment.	In some instances, (where there is a substantial judgment balance, the judgment debtor is "judgment proof", client's preference, there is no mortgage owed on the Lot), the client may want to have the Sheriff sell the property to satisfy the judgment. The legal fees are incurred as we proceed through the sale. So, if the judgment debtor satisfies the judgment at an early stage in the process, the legal fees are substantially lower. The \$2,200.00 in legal fees reflects the <i>total</i> attorney's fees if there is a sale, ratification, and Sheriff's deed.
Judgment Satisfied	Varies from case-to- case	GAA has collected the balance of the judgment, plus post-judgment interest. If the lot owner's account is paid in full, Management resumes account management. If the lot owner owes a post-judgment balance, GAA continues with collection.