

Bay Tree Lakes

Property Owner's Association

Dues Collection Policy

All POA membership dues will be billed for each lot or lots(s) on a quarterly basis. POA Clerk will mail dues membership bills before the 5th day of the following months: January, April, July and October. Dues are payable upon receipt of bill. Dues may be paid quarterly, semi annually or annually. Should the member elect to pay semi annually or annually the must be paid in advance. All unpaid dues will subject to interest charges at an annual rate of 12 %. Interest will be added to all unpaid balances quarterly. The POA Clerk will present a financial report of all members' account status at the end of each quarter. In the event a member's check should be returned for any reason, such as but not limited to, NSF, account closed, etc. there will be an additional fee of \$25.00 charged to the member for collection expenses.ⁱ

Should a member not remit dues in a timely manner, the POA Clerk will notify the POA Board of Directors in writing of all delinquent accounts. After an account is two quarters or 180 days delinquent, the POA President will send the member a certified letter return receipt requested, advising the member's dues are past due. This letter will give the member 30 days to pay the outstanding balance. (This letter will be referred to as the "first letter".) Should the member not respond or pay the outstanding membership dues within thirty days, the POA President will send another certified letter, return receipt requested, advising the member the account is still past due and the member must remit the outstanding balance within 30 days. (This letter will be referred to as the "second letter".) Should the member not pay the outstanding balance or respond after thirty days, the POA President will send notification to our attorney to collect the outstanding balance, including interest, all legal fees and administrative cost. This letter will be sent certified mail return receipt requested. (This letter will be referred to as the "third letter".) Additionally, the POA Board will ask the attorney to file a lien on the member's property. Said lien will remain on the property until all POA dues and cost of the action are paid in full.

There will be no exceptions to this policy unless the majority of the POA Board of Directors approves any modification(s).

Fee and Payment Schedule

Current Dues Structure:

POA Dues: Thirty Dollars per month (\$30.00)

Road Assessment: Twelve Dollars per month (\$12.00)

Payment Due Dates for Membership Dues and Road Assessment:

Quarterly: \$126.00

Upon receipt of bill in January, April, July, and October

Semi Annually: \$252.00

January and July

Annually: \$504.00

January Upon receipt of bill.

ⁱ Revised March 10, 2009