

## **Grainger O'Shea Homeowners Association Dues Policy**

Grainger O'Shea Homeowners Association membership dues that are set by Covenant will be assessed to each homeowner at \$100 per year.

A dues notice will be sent by mail to each address in the association so that it arrives on or about January 1 of each year.

The notice will indicate the homeowner's name, property address, amount of annual dues and any past due amounts and/or late fees.

This notice will indicate that payment is due in full by March 31 of the current year. Any dues not received by March 31 of the current year will incur a \$20 late fee.

Annual dues of \$100 plus the \$20 late fee will be accepted from April 1 until December 31 of the current year.

Unpaid dues past December 31 will incur an additional late fee penalty of \$100.

In addition, the Grainger O'Shea Homeowners Association Board of Directors will direct the Treasurer to attach a lien on the property for all unpaid dues plus any late fees.

Members with unpaid dues beyond December 31 will not be considered in good standing, and will be ineligible to vote on Grainger O'Shea Homeowners Association matters until such time that the past due amount, plus any late fees, are paid in full.

If the dues remain unpaid, the cycle listed above will continue until the balance is paid in full.

The Grainger O'Shea Homeowners Association Board of Directors will direct the Treasurer to maintain a lien on the property until all dues and late fees are paid in full.

Should it be necessary to place a lien against the property for unpaid dues as listed above, appropriate lien filing fees plus interest of fourteen percent (14%) per annum will be added to the balance due as per Covenant #25. b. 4 & 5.

Late fees, penalties, filing fees and interest for unpaid dues cannot be waived.

*Revised January 1, 2017*