

## Shady Valley West HOA

### Homeowner Accounts

#### Dues - Late Fee Policy

Effective May 1, 2019

At the homeowner's association meeting on April 3, 2019, the following policy was put into place regarding unpaid homeowner's dues to the association.

Annual HOA Fees that remain due on March 1st of each year, and the \$50 late charge will be applied to the account starting April 1st of each year. After that, for each month unpaid, another \$25/month will be added. *This does not apply to homeowners who have contacted the board and made special arrangements before the due date.* Also expect your gate remotes to stop working earlier at any point after April 1st.

#### FINES

Fines are assessed for any broken covenants, such as inoperable vehicles, advertising signs, unmown lawn, work vehicles parked on the street, etc. Please see Article 5 (page 8) of the Covenants, Conditions & Restrictions for Shady Valley West document for future details.

Warnings and fine letters will be sent by certified mail and from that point the residents have 30 days to address this with the HOA board. If the issue is not addressed with the board the fine will be due.

If payment is not received in a timely manner, late fees will be assessed on the fine as well - \$50 for the first month and \$25 per month thereafter.

#### LIENS

If annual HOA dues or fines are not paid with 6 months, including all late fees, a lien will be placed upon the property through the Tarrant Count Clerk's office. If a lien is to be removed, a fee of \$50 will be assessed to cover the cost of filing and removing the lien with the Tarrant Count Clerk's office. The lien will be removed once an account is current and the \$50 fee has been received.