

Article III
Assessments

New Document	2001 C&R	Notes and Background
<p>1. The Association shall have the right to assess each lot in Chatuge Village for the upkeep and maintenance of the roads, the installation, upkeep and maintenance of the water systems, furnishing water to the Village residents, the maintenance of common and public areas, including the employment of agents needed to assist or provide these services, household garbage pick-up, bookkeeping, billing and collection of said charges, including, the employment of agents deemed necessary by the Board for the management and maintenance of Village properties and services to be performed. The amount and schedule for payment of said assessments shall be proposed by the Board and approved by the members at a meeting called for the purpose and at which a quorum is present. In the event the proposed budget is rejected, the periodic budget last adopted by the lot owners shall be continued until such time as the lot owners adopt a subsequent budget proposed by the Board. The owners of lots or property within Chatuge Village shall be responsible for the payment of said assessment and each owner, by acquiring or holding an interest in any lot, thereby covenants to pay such assessment.</p>	<p>Section III: Provisions and Maintenance Fees 1) The Chatuge Village Association, Inc. shall have the right to charge against each lot in Chatuge Village for the up-keep and maintenance of the roads, the installation, upkeep and maintenance of the water systems, furnishing water to the Village Residents, the maintenance of common and public areas, including the employment of agents needed to assist or provide these services, household garbage pick-up, bookkeeping, billing and collection of said charges, including, the employment of agents deemed necessary by the Association Board of Directors for the management and maintenance of Village properties and services to be performed. The amount and schedule for payment of said charges shall be proposed by the Association Board of Directors and approved by a majority of the Association Membership, and the owners of lots or property within Chatuge Village shall be responsible for the payment thereof.</p>	<ul style="list-style-type: none"> • Same information, rearranged and revised in organization of document. • Changed “Maintenance fee” to “assessment”.
<p>2. Assessments are made as follows: a full assessment for developed lots (single and combined lots with any structure); a partial assessment for unimproved lots (no development and not combined as part of a developed lot).</p>	<p>Section III: Provisions and Maintenance Fees 1) continued. Currently there are two (2) types of maintenance fees ... 1). Unimproved lots (no development and not combined as part of a developed residential lot) and 2). Developed lots (single and combined lots with any structure). Special maintenance fees will not</p>	<ul style="list-style-type: none"> • Same information, rearranged and revised in organization of document. • Changed “Maintenance fee” to “assessment”.

	be offered by the Board to any member without a majority approval of the Association Membership	
<p>3. Assessments are payable on a regular basis, according to a schedule as set forth by the Association. As of the date of this document, assessments billed on a quarterly basis and full payment is due by the last day of the first month of the quarter.</p> <p>Among other remedies, the Association may disconnect water service if payment is not received by the due date. The owner shall be notified in writing, by first class mail, of the Association's intention to disconnect water service not fewer than fifteen (15) days prior to the disconnection of said water service. To avoid disconnection, or to have water services reconnected once disconnected, the owner must bring the owner's account current and reimburse the Association for any charges it incurs in disconnecting/reconnecting the water service.</p>	<p>Section III: Provisions and Maintenance Fees</p> <p>1) continued Maintenance fees are billed quarterly and full payment is due and should be paid by the 15th of the first month of the quarter. The Association is hereby given the authority to discontinue water service if not paid by the 15th of the first month of the quarter to said lot and property. Notice shall be forwarded to said property owner in writing by postal mail, addressed to the address shown on Association records fifteen (15) days prior to the discontinuance of said water service.</p> <p>In the event that the Association does follow said procedure and does discontinue water service to a lot or property, then to qualify for the restoration of said water service, the affected lot or property owner shall pay a sufficient amount of funds to bring his or her maintenance charges current and up-to date, and' pay the cost of cut-off and re-connection of the water service.</p>	<ul style="list-style-type: none"> • Changed "Maintenance fee" to "assessment". • Change of deadline to end of first month of the quarter allows margin and extra time for those members who depend on monthly deposits for income and arrival of which may fluctuate
<p>4. Each assessment not paid within thirty (30) days of the due date, together with any late fees, interest in the amount of eighteen percent (18%) per annum, costs and attorneys' fees thereon, shall be a permanent and continuing lien upon the lot against which the assessment was made. Such lien may be perfected and enforced pursuant to the provisions of § 47F-3-116 of the PCA or any other remedy provided by law. Each such assessment, together with interest, costs, and reasonable attorney fees, shall be the personal obligation of the owner(s) at the time the assessment fell due.</p>	<p>Section III: Provisions and Maintenance Fees</p> <p>2) Each maintenance fee, together with such interest thereon as hereinafter provided, shall be a permanent and continuing lien upon the lot against which it is related, and shall also be the joint and several personal obligation of such property owner of such parcel at the time the maintenance fee fell due, and such property owner by acquiring or holding an interest in any parcel shall thereby covenant to pay such amount as when the same shall become due</p>	<ul style="list-style-type: none"> • Changed "Maintenance fee" to "assessment".

	<p>If a maintenance fee is not paid on the date when due as hereinabove provided, such fee shall bear interest from the date of delinquency at the rate of 18%per annum, and the CVCA may bring legal action against the property owner personally obligated to pay the same, or foreclose its lien against the lot to which it relates, or pursue either such course at the same time or successively. Each property owner, by acceptance of a deed or other conveyance to a lot, vests in the CVCA the right and power to bring all actions against him or her personally for the collection of such charges as a debt and to foreclose the aforesaid lien on any appropriate proceeding in law or in equity. In the event CVCA shall institute suit to foreclose such a lien, it shall be entitled to recover from the Owner of said Property the aforesaid delinquency charge and all costs, including reasonable attorney's fees, incurred in preparation for and in bringing such proceedings, and all such costs, interest and fees shall be secured by such lien. The CVCA shall have the power to bid on the lot at any foreclosure sale and to acquire, hold, lease, mortgage or convey the same. No property owner may be relieved from any liability or the maintenance fee provided for herein by non-use of the property or common areas or otherwise. Provided, however, that the lien for the maintenance fee authorized herein with respect to any parcel is hereby made subordinate to the lien of any mortgage holder placed on such parcel.</p>	
<p>5. No owner may be relieved from any liability or the assessments provided for herein by non-use of the property or common areas; by virtue of having a well located on the owner's property; or otherwise.</p>	<p>Section III: Provisions and Maintenance Fees</p> <p>6) Any well located on owner's property does not exempt that owner from the liability of maintenance fees.</p>	<ul style="list-style-type: none"> • Carryover from current C&R • Changed "Maintenance fee" to "assessment".

<p>6. The owner has the sole responsibility of keeping the Association informed of the owner's current address if different from the lot owned. Otherwise notice sent by Association to the lot (upon which a Residence is constructed) is sufficient for any notice requirement under this Declaration.</p>		<ul style="list-style-type: none"> CVCA sends out a request for information and use with annual billing to ensure that owners are getting Association information.
<p>7. The Board shall determine assessments based on the adopted budget and the Board's reasonable estimate as to the income and expenses anticipated based on the aforesaid budget. The total amount of the budget, including an amount needed for the reserve fund(s), shall be pro-rated according to the number of lots, Residences and where applicable, Residences per lot.</p>	<p>Section III: Provisions and Maintenance Fees 2) continued Maintenance fees as set by the Board are calculated based on the adopted budget and the Board's reasonable estimate as the income and expenses anticipated based on the aforesaid budget. The total amount of anticipated income and expenses plus an amount needed for the reserve fund is divided according to the number of lots and the number of dwellings, and the result shall be the amount of each assessment thereby.</p> <p>Section III: Provisions and Maintenance Fees 3) In each dwelling located in Chatuge Village, the owner-renter shall be obligated to pay separate maintenance fees. A dwelling herein consists of a unit with a separate entrance and separate kitchen appliances in that unit. Dual kitchen appliances in one structure when used or rented by individuals other than owner or owners family, shall constitute a multi-family dwelling when considering maintenance fees.</p>	<ul style="list-style-type: none"> Changed "Maintenance fee" to "assessment".
<p>8. The Board is generally authorized to expend budgeted funds in its discretion and without the further approval of the membership; provided, however, that its authority to do so is subject to a monetary cap on single expenditures not otherwise set forth in an approved budget. Any proposed single expenditure in excess of the monetary cap –</p>		<ul style="list-style-type: none"> Incorporates 2017 Motion passed by vote of membership, to increase the Board spending limit from \$4,000 to \$10,000 without requiring a vote of the membership. Moved from Bylaws TO C&R under advice of CVCA Attorney Philip Roth. Current and prior Boards have honored this.

<p>exclusive of expenditures necessitated by emergencies or those involving essential services – shall require the approval by a majority vote of the members attending a meeting called for that purpose, and at which a quorum is present.</p> <p>The monetary cap, hereby set initially at \$10,000 shall be determined from time to time by a majority vote of the members attending a meeting called for that purpose, and at which a quorum is present.</p>		<ul style="list-style-type: none"> • Since this does not currently exist in writing in any association governing documents, this provides guidance for both Membership and Board.
<p>9. In the event operating funds are insufficient to construct, structurally alter, repair, or replace Improvements in the common areas, the Board may propose special assessments. Any proposed special assessments shall require the approval by a majority vote of the members attending a meeting called for that purpose, and at which a quorum is present. Any such special assessments shall be paid as determined by the Board, and the Board may permit such special assessments to be paid in installments extending beyond the fiscal year in which the special assessment is imposed. Nothing in this paragraph requires the Association to exhaust reserve funds prior to imposing a Special Assessment.</p>		<ul style="list-style-type: none"> • To allow the membership to approve special assessments as needed.
	<p>Section III: Provisions and Maintenance Fees</p> <p>7) An annual donation of fifty (50) dollars may be made to each of the following: the Clay County Fire and Rescue Squad, and the Sheriff's Department for the purpose of maintaining fire and Ambulance service to the residents of Chatuge Village.</p>	<ul style="list-style-type: none"> • Removed