

Dues Payment Policy and Schedule

Stonebrooke Owners Association Inc.

Board Approved on September 26, 2011

All residents and lot owners in any of the Stonebrooke Communities are required to pay annual dues to the Stonebrooke Owners' Association, Inc. ("SOA") in an amount set by the Board of Directors of SOA for the year.

The purpose of this policy is to clearly delineate the timing and process for the collection of the Association's dues.

1. Dues for the coming calendar year will be determined by the SOA Board no later than December of the year preceding the year in which the dues will be paid.
2. Notice of Dues for the coming calendar year will be mailed to all residents/owners no later than December 31 of the year preceding the year in which the dues will be paid.
3. Association dues are to be paid no later than January 15th of the year in which they apply. "Paid" means received by the Association. Dues payments should be mailed to the Stonebrooke Owners' Association, Inc. at its official address: PO Box 480, Jenks, OK 74037-0480. Included with the dues, the current resident or lot owner shall provide the following information to the Association to ensure that the Association's records are up to date and to provide the Association efficient ways in which to communicate with owners.

Name of current owners: _____

Address of Lot: _____

Mailing Address (if other than above): _____

Email Address: _____

Cell Phone Numbers: _____

4. For anyone failing to pay their dues by February 15 of the year in which they are due will be will be required to pay a mandatory additional late fee of fifty dollars (\$50.00). Therefore, any dues payment made after February 15 shall include SOA dues for the year plus an additional \$50.00, or the payment will be deemed insufficient.
5. In the case of non-payment by March 15 of the year in which they are due, the matter will be turned over to the SOA's attorney for collection (or collection by any means chosen by SOA). The non-paying residents/owners will be liable for interest to accrue at 18% interest per year on the dues compounding on a quarterly basis (calculated from the due date) and all legal fees (a minimum of \$250), filing costs and other expenses associated with the collection of the amounts in question. In accordance with the Association By-Laws, liens may be placed on non-paying

properties. Finally, all privileges to the common areas, including pool privileges, will be revoked for non-paying members of the Association.

6. The SOA is not required to send out any invoices to lot/home owners other than the notice of dues, but may do so at its option.