

Teal Lake Village Association Rule # 1 (Amended)

Homeowner dues which are not paid within 30 days shall be delinquent and shall be assessed interest of 1% of the full amount due on the last day of each month. A similar penalty shall be imposed for each subsequent month during which timely, full payment is not received. Interest imposed subsequent to judgements obtained for unpaid dues will accrue interest at a rate not to exceed the maximum allowable by the state of Washington.

Adopted this 22nd day of July, 2019, by a majority of the TLVA Board of Directors.

President Margaret W. erio Pozzo

Secretary [Signature]

Teal Lake Village Association Rule #2 AMENDED

Homeowners are responsible for the prompt in-full payment of TLVA quarterly dues. Because these fees are the sole source of Association income and there is no provision for sufficient reserve to carry late payments, there will be a \$25.00 late payment fee imposed on every account for which payment in-full is not received within 30 days of the date payment is due (e.g., January 30, April 30, July 30, October 30). A similar penalty shall be imposed for each subsequent quarter during which timely, full payment is not received. A warning letter to the delinquent member may be followed by prompt imposition of a lien on the member's property in accordance with the Association by-laws, and legal action for collection may be initiated by the TLVA.

Adopted this. 22 day of JULY, 2019 by a majority of the TLVA Board of Directors.

President

Margaret Wiers Ponto

Secretary

[Signature]