

CHACE LAKE FINES POLICY

The Chace Lake Homeowners Association (CLHA) has rules guiding the actions of the homeowners & residents of the Chace Lake neighborhood as they affect the peace, safety, and property values within the neighborhood. Failure to comply with those rules can result in fines & other monetary penalties imposed by the Association against the applicable Chace Lake property homeowner (even if the home is occupied by a renter).

CHACE LAKE SCHEDULE OF FINES

The current fine structure provides for an initial warning notice with one-month grace period;

- then if unresolved, \$100 fine for first month after initial warning;
- then if unresolved, \$200 for second month after initial warning;
- then as long as the issue remains unresolved, \$300 for third or later months after initial warning.
- At the \$1,000 fine total, the account will be turned over to a collection attorney and a lien will be filed on the home.

If a resident or homeowner has any work initiated without first properly filing a written ARC request and obtaining the required written ARC approval, one or both of the following actions may be taken at the discretion of the ARC:

- A significant fine will be levied immediately, at the discretion of the ARC Committee or Board, in an amount up to \$5,000.
- Require reversal of the change back to the previous state. (i.e., remove the structure altogether, re-paint the house back to the original color, etc.). In some rare cases, if the previous state was itself unacceptable, the ARC may dictate an alternative compromise correction.

The ARC or Board may at any time impose an immediate fine for unforeseeable occurrences that might include egregious behavior that effects the safety and sanctity of the neighborhood. The specific amount is set on a case-by-case basis at the discretion of the ARC or the Board based upon the nature of the violation, the level of cooperation, the household's compliance history, etc. within a dollar range of up to \$5,000.

Collection costs & other administrative fees associated with fines may also be charged to the applicable Chace Lake property owner.