

Baxter Meadows Master Community
3701 Tracker Trail Suite 100
Bozeman, MT 59718



2297089

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04/14/2008 03:38P

Charlotte Mills-Gallatin Co MTMISC 14.00

BAXTER MEADOWS MASTER COMMUNITY ASSOCIATION
FISCAL POLICY

The following policy is in place to set forth the late fees and appropriate actions for late and nonpayment of Baxter Meadows Master Community Association dues and Lightnex base service fees. This policy replaces the previous Delinquency Policy recorded in the Gallatin County Clerk and Records Office Document No. 2280393.

1. Assessments - The Baxter Meadows Master Community Association assessments are billed monthly. Payments are billed on the first of every month and are delinquent after the 30th.
2. Delinquent Interest - If the assessment amount is not paid within 10 days, interest will accrue at the rate of 12% per annum on the unpaid balance.
3. Unpaid Assessments - When a homeowner is five months delinquent in assessments a demand Letter will be sent, the cost of which will be a charge of \$15.00 applied to the homeowner's account. If assessments are not paid in full within thirty days or arrangements made to pay the assessment, the Association will file a Notice of Lien in the Gallatin County Clerk and Records Office. A copy of the notice will be sent to the delinquent owner and a charge of \$20.00 will be applied to the delinquent homeowners account. If applicable the Association will also provide a notice of delinquency to the owner's first mortgagee.
4. Further Action - If the assessment remains unpaid and delinquent, the Board of Directors of the Association shall decide on a case-by-case basis which of the following remedies to pursue:
 - a. Bring an action at law against the owner personally obligated to pay.
 - b. Foreclose the association lien against the lot.
5. In the event any of the foregoing actions are taken by the Association, the owner shall be obligated to pay the Association, in addition to the assessment due, late fees and any interest thereon, all collection fees, attorney's fees and necessary costs incurred by the Association in



enforcing its rights and taking such action. No owner may waive or otherwise escape liability for the assessments by abandonment of the lot or lot

Adopted; January 23, 2008

BAXTER MEADOWS MASTER COMMUNITY
BOARD OF DIRECTORS

Mary Meissner, President

Jerry Williams, Vice President

Marjorie Seymour, Secretary

ACKNOWLEDGMENT

STATE OF MONTANA)

SS.

COUNTY OF GALLATIN)

This instrument was acknowledged before me on 03.12.08, by Mark Meissner, and Marjorie Seymour, Officers of the Baxter Meadows West Community Association, Inc.

Resident Bozeman

Notary Public Shoni Whiteside
My Commission Expires 11.02.2011

ACKNOWLEDGMENT

STATE OF MONTANA)

COUNTY OF GALLATIN)

This instrument was acknowledged before me on 3/31/08, by Jerry Williams, Officer of the Baxter Meadows West Community Association, Inc.

Resident Billings, MT

Notary Public for the state of Montana
My Commission Expires Sept. 16, 2010

Jamie Hixson

