

Beginning February 4, 2008, we will begin a new policy regarding late dues payments for the 2008 (and thereafter) calendar year Association Dues.

Payments made after February 29, 2008 will incur a \$35.00 late fee, in addition to the \$150.00 dues fee (\$185.00 total).

Homeowners who have not paid their dues by February 29, 2008 will be considered delinquent and will lose all voting rights in the Association until all past due amounts have been paid.

Payments made after March 31, 2008 will incur an additional \$50.00 late fee (\$235.00 total).

If payment has not been made by March 31, 2008, the past due account will be sent to a collection agency, and a formal "Claim of Lien" will be filed with the County of McHenry, IL.

Any expenses that the Association may incur, including all collection agency fees, all fees involved in the preparation and filing of the lien, and any incidental fees that the Association will be charged during the process of collecting the amount due will be the responsibility of the delinquent homeowner and will be added to the total amount due reported to the collection agency and reported on the lien.

On a much lighter note, the Board has decided to heed the advice of the homeowners who attended our Feb. 4th Association Meeting, and reduce our Association Dues to \$100.00 per year. This dues reduction will take effect in 2009, for the 2009 calendar year dues payments. This will be a 2-year trial period, and the Board will re-evaluate our financial situation in calendar year 2011 to determine if the amount is sufficient to sustain the expenses of the Association, or if dues need to be increased. This dues reduction does not effect the current year, so if you have not paid your \$150.00 for the 2008 calendar year, please pay right away to avoid any late fees.

We have also been advised by the attorney that we can legally publish a list indicating the status of dues collected to date for each home in Brayton Knolls. This list will not have any names, just an address and a note indicating whether or not the dues have been paid in full. This list will be available from any Board member, and will be posted on the Brayton Knolls website starting March 1, 2008.

Sincerely,
Your BKHA Board

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