

COTTONWOOD PARK HOMEOWNER ASSOCIATION

GRAND TETON PROPERTY MANAGEMENT

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Cottonwood Park Fine Schedules

1. Fine Schedule

There is a seven (7) day grace period between the notice of the violation and the correction of the violation. The date of the notice is determined by either the date of the phone call or by the date the letter is sent to notify the resident of the violation. If the violation in question is not corrected by the end of the 7th day of the grace period, \$25 will be charged to the resident. If the violation is not corrected by the end of the 7th day after the date of the initial \$25 assessment, an additional \$25 will be issued to the resident. From then on, a \$25 fine will be issued every seven (7) days until the violation is corrected.

2. Storage Units

If a homeowner is two (2) quarters behind in storage dues, the homeowner will be given a two (2) week notice to pay. If the homeowner fails to pay, he/she will lose their storage space. The homeowner will then receive a notice that states he/she has two (2) weeks to remove their items from the space. If the items are not removed, they will be declared as abandoned and removed.

The foregoing Fine Schedules were adopted by the Board of Directors on the 25th day of August 2014 and revised on the 20th day of October 2014.