



10 Maine Rd., Plattsburgh, NY 12903

www.lcvillage.org

Resolution Regarding Late and Returned Check Fees **Amended February 13, 2023**

This resolution supersedes ALL LAKE COUNTRY VILLAGE RESOLUTIONS regarding late fees and returned payments fees as to the amounts of fees charged.

The homeowner/member whose payment is returned for any reason including insufficient funds, a bounced or bad check, autopay return, or any other reason will be charged a **RETURNED PAYMENT FEE**, equal to **all** (100%) of the charges incurred by Lake Country Village, or a **minimum of \$25.00** whichever is greater.

A **LATE PAYMENT FEE of \$25.00** will be charged to all homeowners/members whose payment is not received **within Ten (10) calendar days of the payment due date**¹. This Fee can be waived upon written request of the member by majority vote of the Board of Directors.

- One late fee may be waived on sole authority of the Treasurer under the following circumstances:
 - A homeowner, charged a late fee, signs up for autopay²
 - A new homeowner in the first month of occupancy³

INTEREST shall accumulate at the rate of Nine Percent (9%) for **all monies** owed to Lake Country Village H.O.A.

All payment disputes shall be in writing, and will be addressed to: Lake Country Village, 10 Maine Road, Plattsburgh, New York 12903

Original Resolution Adopted: 12/06/2016⁴

This amendment is intended to clarify the resolution adopted 12/06/2016 to clarify that it only supersedes the fee amounts, interest calculation and waiver policies. All other existing terms and conditions of the resolutions dated November 1, 2013 and January 26, 2009 remain in full force and effect.

¹ Amendment on May 8, 2018 to be effective June 1, 2018

² Resolution of the Board at the March 20, 2018 meeting.

³ Amendment on February 13, 2023 to formalize our long standing policy.

⁴ Original Resolution became effective on January 1, 2017.