

Proposed Bylaw Change #2

Article XIII Dues/Fees/Penalties/Fines/Fees, currently includes the following language:

The annual dues and assessments of this organization shall be recommended by the Board of Directors and approved by the membership at the Annual Meeting and shall be payable on or before January 1st for the ensuing year.

A penalty of Fifty and 00/100 (\$50.00) Dollars shall be assessed against any member who shall fail to pay any dues or assessment assessed by the Board of Directors within ninety (90) days of its due date. An additional Five and 00/100 (\$5.00) Dollars per month penalty shall be assessed for each month or any portion thereof thereafter in which any such dues or assessment and/or penalty shall remain unpaid.

The Association shall have right to institute litigation, after notice and hearing, for any dues, assessment, penalty, fine and/or fee that remains unpaid more than ninety (90) days after it first becomes due, including, but not limited to: unpaid annual dues; unpaid fines for the non-submission of watercraft registration and/or proof of watercraft insurance documentation; and unpaid membership transfer fees. All costs associated with such litigation and enforcement thereof, including attorney's fees, will be the financial responsibility of the non-compliant member/property owner.

It is proposed that new language be added to the existing Article, as shown below (*shown in red*)

The annual dues and assessments of this *Association* shall be recommended by the Board of Directors and approved by the membership at the Annual Meeting and shall be payable on or before January 1st for the ensuing year.

A penalty of Fifty and 00/100 (\$50.00) Dollars shall be assessed against any member who shall fail to pay any dues or assessment assessed by the Board of Directors within ninety (90) days of its due date. An additional Five and 00/100 (\$5.00) Dollars per month penalty shall be assessed for each month or any portion thereof thereafter in which any such dues or assessment and/or penalty shall remain unpaid.

The Association shall have the right, after notice and hearing, to terminate the membership of any member who has not paid their annual dues or any assessment, for a period of three (3) or more years. After any such termination, the purchase of a new certificate of membership pursuant to Articles III and IV above shall be required

The Association shall have right to institute litigation, after notice and hearing, for any dues, assessment, penalty, fine and/or fee that remains unpaid more than ninety (90) days after it first becomes due, including, but not limited to: unpaid annual dues; unpaid fines for the non-submission of watercraft registration and/or proof of watercraft insurance documentation; and unpaid membership transfer fees. All costs associated with such litigation and enforcement thereof, including attorney's fees, will be the financial responsibility of the non-compliant member/property owner.