

AMENDED King Ranch Estates Homeowner's Association, Inc. "Bylaws"

ARTICLE IX: ACCOUNTING RECORDS - FISCAL MANAGEMENT: ASSESSMENTS

Section 4. Payment of Dues. Two installments of the annual dues and assessments are payable upon receipt of the billing statements. First Billing Period (Jan 1 - Jun 30) with dues and assessments payable on or before Jan 31. Second Billing Period (Jul 1 - Dec 31) with dues and assessments payable on or before Jul 31).

In any case of nonpayment of dues and/or assessments by a homeowner the King Ranch Home Owner's Association will notify each delinquent homeowner by mail or email within one week past the assessment due date. Each individual homeowner will be required to pay any and all notification costs incurred by the King Ranch Home Owner's Association. Any assessment or dues not paid within 60 days from the billing submission date will result in King Ranch Home Owner's Association filing a lien in the amount of the entire calendar dues and/or assessments, the interest, the lien filing amount, the lien release amount, and incidental costs associated with the certified mailing, the lien filing and release process costs.