

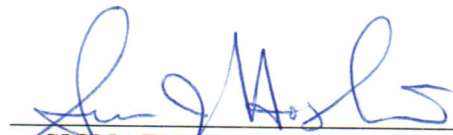
***POLICY FOR COLLECTION  
OF SAGEBROOK HOMEOWNERS ASSOCIATION  
ANNUAL DUES  
EFFECTIVE JANUARY 1, 2009***

1. Invoices for the next calendar year's annual dues will be mailed on December 1<sup>st</sup> each year. The annual dues rate will be provided to all property owners at the annual meeting held each year.
2. All annual dues are to be paid by January 1<sup>st</sup> of each year. They are considered late on January 31<sup>st</sup> of each year.
3. Late notices for non-payment will be mailed January 15<sup>th</sup>, February 15<sup>th</sup>, March 15<sup>th</sup>, and April 15<sup>th</sup>.
4. A late fee of \$50 will incur if the dues payment is not received by January 31<sup>st</sup>.
5. Interest in the amount of 1.5% per month, or the highest amount allowed by Utah law, will accrue beginning on the 31<sup>st</sup> day of January each year.
6. Liens against properties with delinquent dues will be filed on May 1<sup>st</sup>.

This policy is subject to change by the Board of Trustees. Penalties for non-payment may change.

ADOPTED: September 21, 2008

PRESIDENT SAGEBROOK BOARD OF TRUSTEES:

  
SIGNATURE