

**GAME TRAIL ASSOCIATION  
RULE AND REGULATION 22-03  
LATE PAYMENT POLICY**

Rule and Regulation 12-10 and 13-01 are hereby suspended and superseded by this Rule and Regulation. If any other GTA Rule and Regulation refers to the preceding Rules, they will be interpreted as referring to Rule and Regulation 22-03.

In fairness to the vast majority of Game Trail property owners who pay their obligations to Game Trail Association (GTA) promptly, the following Rule and Regulation (R&R) has been adopted by the Board of Directors pursuant to the Game Trail Association's Bylaws and the Declarations and the Colorado Common Interest Ownership Act.

Normal annual assessments are billed on January 1 of every year and are due on January 31 of that year. Assessments other than the annual assessment are generally due within thirty (30) days of the invoice date. If the Board of Directors believes that a term longer than thirty (30) days is appropriate for special assessments, the longer term will be noted on the invoice.

In all instances, "Notice" to the property owner as used in this R&R means that GTA shall through certified mail, return receipt requested, provide the property owner and/or the property owner's designated representative written Notice of the Delinquency and/or legal action, in English and in any other language that the property owner has notified GTA of a preference. Additionally, a copy of the written Notice will be sent to the property owner by one of the following means based on the owner's contact information provided to GTA to be maintained in its records: First-class mail or a text message to a cellular number or an email.

Notice to GTA can be by First Class or certified mail, return receipt requested to Game Trail Association, P. O. Box 4110, Buena Vista, CO 81211.

1. **LATE PAYMENT FEE.** An invoice, for any purpose, to a GTA property owner that becomes sixty (60) days delinquent will have a late payment penalty of \$45.00 imposed. The \$45.00 fee is a one-time assessment that will be levied against the original invoice irrespective of the kind or number of items billed. GTA dues, fees, general and special assessments, fines, tree removal, water connection, or any other items properly charged to the owner by the GTA are examples that qualify for the late payment fee.
2. **RETURNED CHECK CHARGES.** A \$25.00 fee will be charged for any returned check.
3. **INTEREST.** Charges that remain unpaid after becoming sixty (60) days delinquent will also be subject to interest, retroactive to the original due date of the invoice. Interest will be levied monthly, at a simple rate of 8% per annum (.67% per month). Interest will not be levied on interest, returned check charges,

and late fees. The Board in its discretion may choose to charge interest on any associated legal and/or other collection costs.

4. **REPAYMENT PLANS.** Property owners with a delinquent account are entitled to enter into a repayment plan that will allow the property owner to pay off the delinquent amount in equal installments over a period of eighteen (18) months. Under the repayment plan, the property owner may choose the amount to be paid each month, so long as each payment is in an amount of at least twenty-five dollars (\$25.00) until the balance of the amount owed is less than twenty-five dollars (\$25.00). A property owner who has entered into a repayment plan may elect to pay the remaining balance owed under the repayment plan at any time during the duration of the repayment plan. The property owner must also be notified that if within thirty (30) days after GTA has provided the property owner with a written offer to enter into a repayment plan, and the property owner either declined to enter into a repayment plan or after accepting, failed to pay at least three (3) of the monthly installments within fifteen (15) days after the monthly installments were due, or to remain current with regular assessments as they come due during the eighteen (18) month period, or fails to pay the total amount owed within the eighteen month period, constitutes a failure to comply with the terms of the property owner's repayment plan and GTA can commence legal action to initiate a foreclosure proceeding based on a property owner's delinquency in paying assessments.

If an assessment is payable in installments, each installment may be subject to a statutory lien if the property owner fails to pay the installment within fifteen (15) days after the installment becomes due.

5. **ADDED LEGAL OR OTHER COSTS.** Any legal or other costs incurred in collection actions will be added to the property owner's indebtedness.
6. **PAYMENTS.** If a property owner who has both unpaid assessments and unpaid fines, fees, or other charges makes a payment to GTA, GTA shall apply the payment first to the assessments owed and any remaining amount of the payment to the fines, fees, or other charges owed. If an invoice is not paid in full before it becomes sixty (60) days delinquent, the entire \$45.00 late payment penalty will be assessed.
7. **LEGAL REMEDIES.** GTA governing documents in conjunction with Colorado law including the CCIOA provide GTA with legal remedies to collect delinquent accounts including filing a lawsuit against the property owner, or the filing and foreclosure of a lien against the owner's property.