

## **BALLOT ITEM #1**

### **COVENANTS and RESTRICTIONS**

*Pursuant to By-Laws, a special meeting had been demanded by 250 members of the Raintree Property Owners Association asking for approval of the following amendment to the covenants that relate to an increase of \$240.00 in the annual assessments. Further, the credit for a Boundary Line Adjustment would be increased. The proposed changed paragraph would read as follows with the new language in bold underline print and deletions shown as strikethrough:*

#### **3. RIGHTS AND POWERS.**

3f. The Raintree Plantation Property Owners Association, Inc. on July 1, 2001 and annually thereafter, shall have the right to assess the owner of each lot such sum as it shall deem proper. The funds raised by said assessments shall be used for the improvement, betterment, upkeep and maintenance of the development, including the amenities, lakes, dams, roads, park or other properties which are of use to the property owners in Raintree Subdivision. Said fund can also be used for the purchase of property, both real estate and personal, the payment of salaries and fees, and purchasing of any sort of materials, services, or any other item that the trustees may deem useful for the development known as Raintree Plantation. No assessment on any lot in excess of

~~\$205.00~~ **\$445.00 for 2016 assessments** per year per platted lot in Sections One through 25, **and**

~~(\$365.00)~~ **\$605.00 for 2016 assessments** per year per platted lot for residents) **in Sections One through 25, and**

~~\$300.00~~ **\$540.00 for 2016 assessments** per year per platted lot **in Raintree Forest, and**

~~(\$475.00)~~ **\$715.00 for 2016 assessments** per year per platted lot for residents) **in Raintree Forest, and**

condominium owners shall pay ~~\$102.50~~ **\$222.50 for 2016 assessments** per unit;

shall be made unless it shall be approved by a majority vote of the lot owners voting as hereinafter set forth in said assessment, and provided further that the assessment as levied each year shall be and become a lien without a filing or suit or legal procedure to establish said lien on said lot if not paid within thirty (30) days after July 1, of the year in which the assessment is made.

**Beginning in 2017 and each year thereafter, each of the annual assessment amounts shall increase annually at a rate equal to the Cost of Living Adjustment as published by the U.S. Social Security Administration for the previous year, then rounded to the nearest dollar.**

**Nothing contained in this section shall be construed as eliminating the right of the lot owners, by a majority vote as set out in these documents, to change the assessment amounts or formula in the future.**

In the event that a lot owner has two or more adjacent lots and is granted a "Boundary Line Adjustment" by Jefferson County government, effectively combining the original lots into an adjusted lot, and upon submission of the governmental approval to the Raintree Plantation Property Owners Association, Inc. business office, the owner shall be entitled to a single reduction of ~~\$95.00~~ **\$335.00 in 2016, and each succeeding year thereafter** of the assessment of one of those lots with the remaining originally platted lots being assessed as set out in these restrictions.

Said assessment may be collected by suit, and by enforcing a special lien on said property. All delinquent assessments shall accrue a penalty of 1% per month compounded annually, which penalty may be collected and enforced the same as assessment. All delinquent assessments referred to a collection agency or attorney for collection, shall in addition to interest, have added to the outstanding balance, all costs of collection (either percentage or otherwise), attorney fees and costs of litigation, which may likewise be collected and enforced the same as provided herein.