

RUM RIDGE ASSOCIATION A MAINE WOODS COMMUNITY



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August 3, 2020

Dear Rum Ridge Association Member:

According to the Covenants of the Rum Ridge Association, property owners are required to pay an annual assessment. We use this assessment to meet the expenses such as road maintenance, snow removal, dock repairs, taxes and insurance, administrative costs, legal fees, and electricity. At the annual meeting on 25 July 2020, members voted to raise the assessment for the 2020/21 fiscal year to **\$500.00 per lot**. With your prompt payment we can meet our annual expenses and continue planned road and dock improvements. In addition, the membership voted in 2018 to assess a \$100 fine (in addition to any accrued late fees) for any member who has not paid dues in full by January 1. Members who are up to date on a **pre-arranged** budget payment plan will not be assessed the fine.

Payments are due no later than September 30. If we have not received your payment by October 30 a late fee will be charged. Our current records list you as the owner(s) of a Rum Ridge property. If this is incorrect, please advise us as soon as possible so that our records may be corrected. If your property is for sale, you are responsible for paying the annual dues, as our fiscal year runs from 1 August to 31 July. At closing, your lawyer should prorate the remaining amount and charge the difference to the new owners.

Please note an additional attachment referencing a one-time special assessment of \$250./lot.

If you have a problem meeting the due date, or if you need to arrange budget payments, you<u>may request</u> <u>an extension prior to September 30</u> at the address below or email gnvlgal@gmail.com or <u>Jack.Sheltmire@cortland.edu</u>. Receiving Rum Ridge correspondence electronically helps to lower expenses, so please let us know if you have changed your email address.

Thank you, Karen Hopkins, Treasurer

Please return this portion with your payment.

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The annual assessment of \$500 per lot is due by 30 September 2020.	
Please make your check or money order payable to the Rum Ridge Association .	
Send to:	
Rum Ridge Association	
PO Box 654	
Greenville, ME. 04441	
Name:	Lot #(s):
Mailing Address:	
Email Address:	