

## EXHIBIT 3

### SUBSECTION 3. ANNUAL DUES, ANNUAL DUES INSTALLMENT PAYMENT PLAN, INITIAL FEES, FEES FOR SERVICES (updated 9/25/2018)

#### D. Initial Fees

1. The Initial Fee may be adjusted annually by the Board based on the Department of Labor CPI (Consumer Price Index), "all items, Western Urban Region," rounded to the nearest dollar amount.
2. The initial fee is due at the time of the closing of escrow on a deed-restricted membership property or at the time an owner elects to deed-restrict property for membership.
3. An owner paying an Initial Fee shall be exempt from paying the New Member Capital Fee on that property.

#### E. New Member Capital Fee – adopted 12/17/2015

Upon transfer of title to a GVR membership property, the new owner thereof shall pay a New Member Capital Fee unless such owner was a GVR membership property owner at the time of the transfer or within twelve months prior thereto. Revenue from the New Member Capital Fees may be used as will most effectively further the general purpose of the Corporation to provide for current and future needs.

#### **SUGGESTED:**

#### E. New Member Capital Fee – adopted 12/17/2015

1. Upon transfer of title to a GVR membership property, the new owner thereof shall pay a New Member Capital Fee unless such owner was a GVR membership property owner at the time of the transfer or within twelve months prior thereto.
2. *When purchasing 1 or more additional GVR membership properties, the new owner shall pay the New Member Capital Fee, except for transfer of title, as described in #1 of this section E.*
3. Revenue from the New Member Capital Fees may be used as will most effectively further the general purpose of the Corporation to provide for current and future needs.

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## EXHIBIT 4

### SUBSECTION 4. DELINQUENCY AND PENALTIES

#### B. Effect of Non-Payment

1. Annual dues are due and payable on or before January 1st.
2. Any dues, fees, or assessments that are not paid in full ten (10) days after their due dates shall be deemed delinquent and subject to penalties. The delinquency shall be subject to finance charges as approved by the Board.
3. If a member's account remains delinquent after May 1st the account will be referred to counsel for collection, including, but not limited to, the recording of a notice of lien against the member's property and the initiation of legal proceedings against the delinquent member and/or his property. Collection costs, including, but not limited to, attorney's fees and court costs, shall be the responsibility of the delinquent members.
4. A member who has entered into an approved payment plan with GVR and is in compliance with the terms thereof shall not be considered delinquent.

#### **SUGGESTED:**

3. If a member's account remains delinquent after May 1<sup>st</sup>, *GVR shall contact the member by certified mail to arrange a meeting to discuss and remedy the delinquency. If the account remains fully delinquent 30 days after this meeting, the account will be referred to counsel for collection. If the account remains fully delinquent for 30 days after counsel contact, additional charges may be assessed, including, but not limited to, the recording of a notice of lien against the member's property and the initiation of legal proceedings against the delinquent member and/or his property. Collection costs, including, but not limited to, attorney's fees and court costs, shall be the responsibility of the delinquent members, unless GVR grants a waiver in part or in whole of the total costs depending on extenuating circumstances. A special committee shall be designated by the BOD President consisting of at 2 Directors and the CEO.*