

Dear POA of Lago Mar Homeowners,

To ensure this information is received by homeowners, I am posting this information on TownSq respectfully.

*** Balances will not show on TownSq until January 1st, 2021. The day that the dues are due.

Outlined below is the breakdown of the 2021 Assessment Fees:

1. The main assessment for POA of Lago Mar will remain at \$750.00 per home
2. For Gate Assessments, certain sections are charged the full rate of \$400.00 due to being substantially complete and operable. The recorded Amendments to the Declaration that provides the provisions of the Gate Assessment can be found in the documents section. Please remember that the fees cover the maintenance of not only the gates, but the streets as the streets in gated sections are private, which means the POA is responsible for street and curb repair.
3. Beach Club Assessment for all owner & builder lots are \$300.00.
4. EnTouch Alarm Assessment will remain at \$180.00 for all owners. Fourth Amendment to the Declaration that provides the provisions of the Bulk Services can be found in the documents section.
5. Please remember the one-time late fee is 25% of the open assessment balance. If an owner is on an approved payment plan and their \$300.00 down payment is posted to their account by January 30th, the late fee will not be assessed.
6. Monthly late interest of 1.50% will run at the end of each month, January 31st to December 2021.

Please note that the 2021 assessment letter that was included with the statement did have the payment information referenced.

Please keep in mind that the 2021 annual assessment must be received and posted to your account no later than January 30th, 2021. The fastest method to pay your assessment is online via E-Check or Credit Card using the TownSq mobile app and website at app.townsq.io/login

Please be advised that there are convenience fees charged if paying with a credit card or electronic (ACH) bank payment. The convenience fees are processed through a third party, which is the financial institution(s) or credit card company. The convenience fee is not generated by PMG nor does PMG receive any portion of the fee.

Credit card payments are charged a fee of 3.5% of the amount being paid plus \$2.95. When paying through your bank, there is a charge of \$2.95 as your bank will process a physical paper check and mail to the P.O. Box, which is an offsite processing center as PMG does not process check payments.

Owners can also mail payments to the address listed on your statement which is:

POA of Lago Mar
C/O PMG Houston
P.O. Box 3157
Houston, Texas 77253-3157

If payment is not received and posted on/or before January 30th, 2021 there will be an initial 25% late fee charged to all remaining assessment balances on your account as well as monthly interest and a \$20.00 handling fee added at the end of each month. If you mail off payment to any other address it will delay your payment and you could incur late fees and interest.

If you need to set up a payment plan for your 2021 assessments, please contact the Lago Mar Clubhouse at 409-229-7821 or rec@lagomarpoa.com. You must call to set up a payment plan and a \$300.00 down payment must be posted by the end of business on January 30th, 2021. Your account is not on an approved payment plan until you contact the office & have paid your \$300.00 down payment. For payments that are not received/posted before the end of business on January 30th, 2021 there will be an initial 25% one-time late fee, as well as late interest & a \$20.00 handling fee charged monthly until your account is brought current. Monthly Late Interest will be added to any accounts that are on a payment plan, as well as a \$5.00 payment plan administrative fee. Collection proceedings against your account may include property title search, reporting of your delinquent account to the credit bureau, filing a lien against your property, and/or the referral of your account to the Associations attorney for additional action and additional fees will apply. If you have any changes to your payment plan, such as changing your bank account, credit card information, update an expiration date, etc. you must make these changes through TownSQ. All payment plans must be paid in full by June 30, 2021.