

Encumbrance Fee Acknowledgement

I, _____, acknowledge and understand that Mahogany Homeowners Association fees are encumbered on the title of my home at: *(enter address)*

MHOA fees are due January 1st of each year, and are payable online, in person at the Mahogany Beach Club or via cheque. Encumbrance fees are subject to change each year with the Consumer Price Index (CPI) for Calgary.

Encumbrance Schedule

- **November**
 - Invoices sent to home owners via email
- **December**
 - Reminder sent to home owners via email
- **January**
 - Payments due January 1
- **February**
 - 3% interest will be applied to all overdue accounts on February 1
- **March**
 - A second 3% interest charge will be applied to all overdue accounts on March 1
- **April**
 - A further 3% interest charge will be applied to all overdue accounts on April 1
 - An additional \$70 Administration Fee applied to all overdue accounts on April 1
 - Last day to pay the Mahogany HOA fees to MHOA on April 30
- **May**
 - All outstanding encumbrance fees are sent to Legal Collections on May 1 and payments are no longer accepted at the Mahogany Beach Club
 - Legal fees are the responsibility of the home owner and are an additional cost of approximately \$500 (subject to change).

I acknowledge that it is my responsibility to update the Mahogany HOA on any changes to my contact information throughout the year.

Home owner Signature: _____ Date: _____

Legal/MHOA Representative: _____ Date: _____