

RESOLUTION REGARDING ELIGIBILITY FOR OFFICE,
CHARGES FOR PREPARATION AND COPYING OF DOCUMENTS
COLLECTION OF DELINQUENT ASSESSMENTS AND APPLICATION OF PAYMENTS

WHEREAS, Article V, Section 1 of the Declaration of Covenants, Conditions and Restrictions provides that the Association has the right to suspend the voting rights of an Owner in default in excess of thirty days in payment of any assessment on his or her lot;

WHEREAS, Chapter 204 of the Texas Property Code authorizes the Board of Directors to impose reasonable charges for preparing, or copying resale certificates or statements of unpaid assessments;

WHEREAS, Chapter 204 of the Texas Property Code authorizes Boards of Directors to adopt and amend rules regulating the collection of delinquent assessments and the application of payments;

WHEREAS, such rules are necessary to the fair, efficient and cost effective management of the Association; and

WHEREAS, it is necessary to the economic well being of the Association that it be reimbursed for the cost of preparation, or copying of restrictions, records, resale certificates or statements of unpaid assessments;

NOW THEREFORE, BE IT RESOLVED THAT: the following rules are hereby adopted:

1. An Owner in default in excess of thirty days in payment of any assessment on his or her lot or who is suing or being sued by the Association is not eligible to be a director of the Association.
2. There will be a \$20.00 charge for the preparation of resale certificates or statements of unpaid assessments.
3. There will be a \$.25 per page charge for copying any documents, including but not limited to restrictions or minutes.
4. There will be a late fee of \$10.00 on monthly assessments which remain unpaid on the 15th of the month. Only one late fee per monthly assessment will be charged.
5. Any attorney's fees incurred in collection matter will be the obligation of the owner whose assessments are or were past due, whether or not suit is filed or foreclosure proceedings are instituted.
6. All payments will be applied to the oldest delinquency, without regard to the date specified by the owner.