

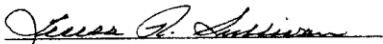
FAIRWAY HOMEOWNER'S ASSOCIATION
RESOLUTION REGARDING APPLICATION OF PAYMENTS

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

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

NOW THEREFORE, BE IT RESOLVED THAT: When the oldest delinquent amount on an account are attorney's fees, a payment on that account will be credited to that oldest balance first and then to assessments.

Adopted this 9th day of September, 1999.


Secretary