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WESTHOLLOW VILLA TOWNHOMES ASSOCIATION, INC.
RELATING TO: 05/08/01 201506375 V035928 V035928

ADMINISTRATION RESOLUTION: Delinquent Assessments

Covering the property subject to the "Declaration of Covenants, Conditions, and Restrictions for Westhollow Villa Townhomes" as recorded under County Clerk File No. F190707 of the Real Propery Records of Harris County, Texas, as follows: WHEREAS Section 7 of Article IV of the Declaration of covenants, Conditions and Restrictions for Westhollow Villa Townhomes provides that the due dates for the assessments shall be established by the Board of directors.

AND WHEREAS Article XI of the By-laws provides that any assessments which are not paid when due shall be delinquent;

AND WHEREAS there is a need to establish orderly procedures for the collection of assessment which remain unpaid past their due dates;

AND WHEREAS it is the intent of the Board to establish steps for the collection of delinquent assessments;

NOW THEREFORE, BE IT RESOLVED THAT the procedures for collection of delinquent assessment be as follows:

- 1. The annual assessment shall be payable in twelve (12) equal monthly installments each of which shall be due on the first day of each month during the fiscal year.
- 2 Any assessments, which are not paid when due, shall be delinquent.
- 3. If a monthly assessment installment is not paid fifteen (15) days after the due date-

A late fee of fifteen dollars (\$15.00) shall be assessed; and

The assessment for the remainder of the year may be accelerated and become due and payable, if the Board of Directors deems necessary.

- 4. If the monthly assessment installment is not paid within thirty (30) days after the due date, The Board may, at its discretion, impose interest on the unpaid balance of the annual assessment at the rate of 10% per annum from the 1st day of the fiscal year.
- Fifteen (15) days after the due date a notice of delinquency shall be mailed to the owner, which notice shall specify the amount of the delinquent payment(s) and the late fees payable.

 FILE FOR RECORD

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County Clerk, Harris County, Texas

- 6. In the event of the amount owing by an owner exceeding \$140.00 and exceeds sixty (60) days delinquent, the notice of delinquency shall include a demand for payment of the full amount owing within thirty (30) days failing which, the Association will instruct its attorneys to proceed to foreclosure of its lien as it is empowered to do in the Declaration.
- 7. In the event of the Association's attorney being instructed, the cost and expenses for filing the notice or claim of lien and other reasonable attorneys fees shall be payable by the owner.
- 8. This resolution is in addition to and shall in no way whatsoever detract from the rights of the Association as specified in Section 8 of Article IV of the Declaration.
- 9. This resolution may be amended from time to time by the board of directors.

Date:

ATTEST TO:

ANT FACTORS ON THE REM WINCH RESIRCIS THE SALE, RENTAL OR USE OF THE DESCRIBED REAL PROPERTY BECAUSE OF COURS OR RACE 5 MYALIS AND UNEMFORCEAME UNDER FEDERAL LAW THE STATE OF TEXAS.

COUNTY OF HARRIS

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County, Juran en.

MAY - 8 2001

President Barry WARFIELD

<u>3-19-01</u> Date



COUNTY CLERK HARRIS COUNTY, TEXAS

Secretary CINAY NOMEY Date

ACKNOWLEDGEMENT

State of Texas County of Harris

This instrument was acknowledged before me on this <u>Ind</u> day of <u>April</u>,

2001 by hethy Warfield & Circle Perny, duly authorized representative of _____

Westhollow Villa Shronkones

Notary Public in and for the State of Texas

Record and Return to:

Richard C. Lievens
Frank, Elmore, Lievens, Chesney
& Turet LLP
808 Travis Suite 2600
Houston, Tx. 77002