

**LAKWOOD FOREST FUND, INC.
RESOLUTION REGARDING THE AMENDED COLLECTION POLICY**

WHEREAS, the Lakewood Forest Fund, Inc. (hereinafter referred to as the "Association"), through its Board of Trustees and in accordance with Restated By-laws of Lakewood Forest Fund, Inc. effective May 1, 1995, exercise rights and powers granted under The Fund's Declaration, Articles of Incorporation, and the By-laws.

WHEREAS, the Board of Trustees ("Board") wishes to establish standards for the operation and governance of the Association that serves as guiding principles for both the Board and members of the Association; and,

WHEREAS, on December 28, 2011 the Lakewood Forest Fund's Collection Policy was executed, and on December 29, 2011 it was filed in the Real Property Records, Harris County, Texas, Clerk's File No. 20110545741.

WHEREAS, the Board has determined that it is in the best interest of the Association and the Association's members to amend the Collection Policy and the uniform and systematic procedures for dealing with delinquent accounts in a timely manner, and further believes it to be in the best of the Association to promptly initiate collection proceedings so as to minimize the Association's loss of assessment revenue;

NOW THEREFORE, BE IT RESOLVED, that the Board of Trustees of the Association, with the intent to initiate collection proceedings so as to minimize the Association's loss of assessment revenue, hereby adopts this *Amended Collection Policy* for the Lakewood Forest Fund, Inc.

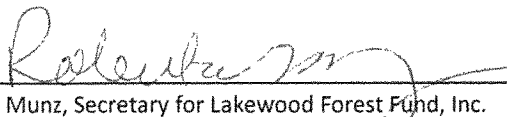
The Board of Trustees sets forth below the Association's policy regarding the collection of assessments pursuant to the Association's Declaration of Covenants, Conditions and Restrictions and Chapters 204 and 209 of the Texas Property Code.

1. The Association has a duty to levy regular and special assessments sufficient to perform its obligations under the governing documents and applicable statutes. Regular annual assessments are levied annually with payment being due on January 1st of each year and considered delinquent on February 1st of each year.
2. Regular assessment statements are to be mailed a minimum of thirty (30) days prior to due date.
3. Payment in full is due annually on January 1st of each year and considered delinquent on February 1st of each year, unless otherwise stated on the billing notice.
4. An Owner(s) may contact the Association to request a payment plan; payment plans are to be drafted in accordance with governing documents and Chapter 209 of Texas Property Code. During the course of a payment plan, the Association may charge interest/late fees at a rate that it is entitled to under its governing documents and Chapters 204 and 209 of the Texas Property Code and may also charge reasonable costs for administering the payment plan. All applicable costs to be specified in the payment plan agreement.
5. If an Owner(s) default(s) on a payment plan, the payment plan may be terminated and the Association is not obligated to offer another payment plan to that Owner(s) that pertains to annual assessments and/or special assessments for eighteen (18) months or as specified in Chapter 209 of the Texas Property Code.

RP-2018-454680


6. A late fee of ten (10) percent of the assessment amount may be added to each delinquent account in the month of February, and an additional late fee of \$ 5.00 may be added each consecutive month thereafter for any outstanding assessment balance.
7. At any time after January 31st , the Association may begin collection proceedings by notifying Owner(s) in writing as in accordance with the governing documents and Chapters 204 and 209 of Texas Property Code.
8. At any time, delinquent accounts with no payment arrangements, or with defaulted payment arrangements, may be referred to legal counsel for collection proceedings as authorized by the governing documents and Chapters 204 and 209 of the Texas Property Code.
9. In accordance with the governing documents and Chapters 204 and 209 of the Texas Property Code, the Fund may file a lien against a property with proper notification to the owner.
10. Any cost and fees incurred in processing and collecting delinquent amounts, including, without limitation, late fees and interest charges, charges for preparation of delinquency notices or referral to collection, postage and copies, and attorney's fees and costs, shall become an additional charge against the Owner(s) and the Owner(s) lot and shall be subject to collection pursuant to this Policy.
11. Good Faith Agreements to resolve delinquent balances may be considered by the Board of Trustees on an individual basis if a written dispute or request for hearing is submitted to the Board of Trustees through its managing agent.
12. If any provision of this Policy is determined to be null and void, all other provisions of the Policy shall remain in full force and effect.

Executed, this 10th day of September, 2018

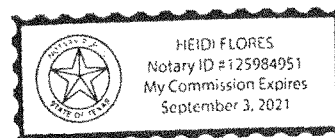


Roberta Munz, Secretary for Lakewood Forest Fund, Inc.

SUBSCRIBED AND SWORN TO before me, the undersigned authority, on
this 10th day of September, 2018



Notary Public in and for
The State of Texas



RP-2018-454680

RP-2018-454680
Pages 3
10/03/2018 01:25 PM
e-Filed & e-Recorded in the
Official Public Records of
HARRIS COUNTY
STAN STANART
COUNTY CLERK
Fees \$20.00

RECORDERS MEMORANDUM

This instrument was received and recorded electronically and any blackouts, additions or changes were present at the time the instrument was filed and recorded.

Any provision herein which restricts the sale, rental, or use of the described real property because of color or race is invalid and unenforceable under federal law.

THE STATE OF TEXAS
COUNTY OF HARRIS

I hereby certify that this instrument was FILED in File Number Sequence on the date and at the time stamped hereon by me; and was duly RECORDED in the Official Public Records of Real Property of Harris County, Texas.



Stan Stanart

COUNTY CLERK
HARRIS COUNTY, TEXAS

RP-2018-454680