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RESOLUTION #2013-01
By The
CHAMBERS LANDING HOMEOWNERS ASSOCIATION, INC.
Board of Directors

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ASSESSMENT COLLECTION POLICY

WHEREAS, Chambers Landing Homeowners Association, Inc. ("Association") is charged with the responsibility of operation, management, maintenance and administration of the affairs of Chambers Landing; and

WHEREAS, Article VII, Section 1 of the Declaration of Covenants, Conditions and Restrictions of Chambers Landing Phase 1 ("Declaration"), require owners of a tract to pay annual assessments, and special assessments, as provided in Section 3; and

WHEREAS, Article II Section 201 of the Bylaws of the Chambers Landing Homeowners' Association, Inc. ("Bylaws") assigns the Board of Directors ("Board") all the power and privileges to perform all of the duties and obligations of the Association as set forth in the Declaration of Covenants, Conditions and Restrictions; and

WHEREAS, The Board wishes to adopt a uniform, non-discriminating, and systematic procedure to collect assessments and other charges of the association.

NOW, THEREFORE, BE IT RESOLVED that the Board of Directors does hereby adopt the following procedures and policies for the collection of assessments and other charges of the association.

1. **DUE DATE:** Regular Assessments are due and payable on January 1st of each year.
2. **LATE FEES:** Assessments are delinquent when payment has not been received by the due date. A 30 day grace period is provided for receipt of payment after which, the property is assessed a late charge of \$25.00 per month, per lot.
3. **PERSONAL OBLIGATION:** Assessments may include, but are not limited to, the annual (regular) assessment, special assessments, late charges, interest, fees, fines, attorney fees, collection costs and court costs. All costs related to a delinquent account shall be assessed to the property and paid by the owner. The Declaration establishes that an assessment is a continuing lien upon the property and a personal obligation of the owner.
4. **STATEMENTS:** Statements may be provided by mail, e-mail, or personally delivered as a *reminder* to homeowners of the amount and due date of an assessment. Nevertheless, it is the responsibility of the homeowner to remember to pay by the due date even if a statement is not received.
5. **ALTERNATIVE PAYMENT PLAN:** Any owner shall be entitled to enter into an Alternative Payment Plan with the Association to pay delinquent Assessments in installment payments without incurring additional monetary penalties.
6. **NOTIFICATION TO OWNERS:** The association shall cause all owners to be notified of this resolution and the late charges, returned check charge, and attorney's fees to be imposed after the effective date of those provisions of this resolution. All other policies and procedures set forth in this resolution shall be effective immediately.

COLLECTION PROCESS AND FEES

An account delinquent over 30 days will be charged \$25.00 per lot, each month it maintains an unpaid balance. If a check is returned the account becomes delinquent plus there is a bank charge of \$35.00 for the returned check.

An account delinquent over 90 days shall be provided a warning notice that a lien will be recorded on the property if payment is not received within 30 days.

An account delinquent over 120 days will have a lien filed with the Navarro County Clerk. The lien amount will also include a filing charge of \$50.00.

An account delinquent over 180 days shall be referred to an attorney for collection.

The Association shall make a good faith effort to resolve disputes first with the Owner. If resolution is not reached, the Association stands ready to go to binding Arbitration under the Uniform Arbitration Act. The parties are herein forewarned that if court proceedings are necessary to resolve a dispute, the court shall award to the prevailing party reasonable collection costs, attorney fees, and other costs.

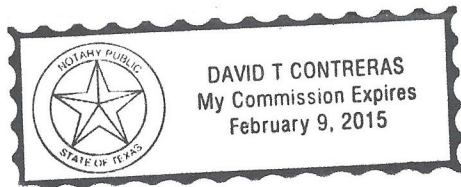
- January 1st Annual Regular Assessments are due.
- February 1st Unpaid Accounts begin to accrue a \$25.00/Month Late Fee per lot.
- April 1st Final Notice of delinquent account will be sent.
- May 1st Assessment Lien will be filed with Navarro County Clerk.
- July 1st Delinquent Accounts will be referred to an attorney for collection.

This Policy was duly adopted at a meeting of the Board of Directors held on: DEC. 8, 2013

Lanny Gilliam
President

THE STATE OF TEXAS §
COUNTY OF NAVARRO §

This instrument was acknowledged before me on 10th day of December, 2013, by Lanny Gilliam, President of Chambers Landing Homeowners Association, Inc., a Texas nonprofit corporation, on behalf of said corporation.



Sherry Dowd, COUNTY CLERK
Navarro County

Dec 10, 2013

STATE OF TEXAS
COUNTY OF NAVARRO
hereby certify that this instrument was filed on the date and time stamped hereon by me and was duly recorded and stamped hereon by me.

Notary Public Signature

As a
Recordings
Document Number: 00009905
Amount: 20.00
Receipt Number - 58240
By:
Jane Chandler

On: Dec 10, 2013 at 03:21P

Filed for Record in:
Navarro County

AFTER RECORDING RETURN TO:
Chambers Landing Homeowners Association, Inc.
Jane Abel, Secretary
Post Office Box 1353
Corsicana, Texas 75151