

712

BEAR LAKE PUD HOMEOWNERS ASSOCIATION, INC.

ORIGINAL
FILED FOR RECORD

UNANIMOUS CONSENT OF DIRECTORS IN LIEU
OF SPECIAL MEETING OF THE BOARD OF DIRECTORS

The undersigned, being all of the members of the Board of Directors of the Bear Lake PUD Homeowners Association, Inc., a Texas non-profit corporation (the "Association"), do hereby adopt, pursuant to Article 1396-9.10 of the Texas Non-Profit Corporation Act and the Bylaws of the Association, and in lieu of the holding a special meeting of the Board of Directors, the following resolution:

**ADOPTION OF ESTABLISHMENT OF QUARTERLY ASSESSMENTS, LATE FEE,
COLLECTION POLICY AND PAYMENT APPLICATION POLICY**

RESOLVED, that the Directors hereby adopt the assessment policy attached hereto as Exhibit "A".

IN WITNESS WHEREOF, the undersigned have executed this instrument to be effective the 22nd day of August, 2006.

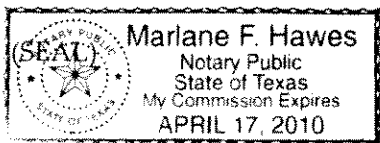
By: [Signature]
Printed Name: David A. Ruehlman
Title: Director

By: [Signature]
Printed Name: John E. Baker
Title: Director

By: [Signature]
Printed Name: Tim Dalton
Title: Director

THE STATE OF TEXAS §
COUNTY OF TRAVIS §

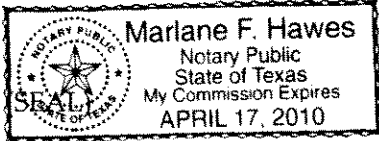
This instrument was acknowledged before me on the 22nd day of August, 2006, by David A. Ruehlman, Director of Bear Lake PUD Homeowners Association, Inc., a Texas non-profit corporation on behalf of said corporation.



[Signature]
Notary Public Signature

THE STATE OF TEXAS §
COUNTY OF TRAVIS §

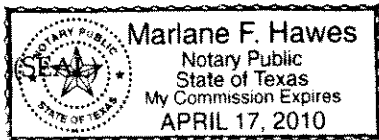
This instrument was acknowledged before me on the 22nd day of August, 2006, by John E. Baker, Director of Bear Lake PUD Homeowners Association, Inc., a Texas non-profit corporation on behalf of said corporation.



Marlane F. Hawes
Notary Public Signature

THE STATE OF TEXAS §
COUNTY OF TRAVIS §

This instrument was acknowledged before me on the 22nd day of August, 2006, by Tim Dalton, Director of Bear Lake PUD Homeowners Association, Inc., a Texas non-profit corporation on behalf of said corporation.



Marlane F. Hawes
Notary Public Signature

AFTER RECORDING RETURN TO:
ROBERT D. BURTON, ESQ.
ARMBRUST & BROWN, L.L.P.
100 CONGRESS AVE., SUITE 1300
AUSTIN, TEXAS 78701

EXHIBIT "A"

BEAR LAKE PUD
**ESTABLISHMENT OF QUARTERLY ASSESSMENTS, LATE FEE,
COLLECTION POLICY AND PAYMENT APPLICATION POLICY**

Establishment of Quarterly Assessments:

The Board of Directors (the "**Board**") of the Bear Lake PUD Homeowners Association, Inc. (the "**Association**"), under the authority granted in *Article V, Section 5.03* of the Master Declaration of Covenants, Conditions, Restrictions and Easements [Bear Lake PUD] (the "**Declaration**"), establishes that Assessments will be collected Quarterly. Assessments are due on January 1st, April 1st, July 1st, and October 1st. The Association has adopted as its fiscal year the period from January 1 to December 31 of each year. Each owner will be notified of the regular annual assessment levied against the owner's Assessment Unit for the next fiscal year on or before December 1 of each year.

Establishment of a Late Fee:

The Board establishes that Delinquent Assessments will be charged a \$50.00 per quarter late fee, as allowed by *Article V, Section 5.06* of the Declaration. This fee will be assessed on the first day an assessment is delinquent and will be charged on any account balance over \$50.00.

Collection Policy:

The Board establishes the following policies and procedures regarding the collection of Assessments:

- Assessments are due the 1st day of the quarter and are considered delinquent if not received by the Association on the last day of said month.
- A late fee of \$50.00 per quarter will be charged on all delinquent accounts with a balance over \$50.00 the first day the assessment becomes delinquent.
- Delinquent Assessments will also be charged interest of 1.5% monthly as described in *Article V, Section 5.07* of the Declaration.
- Once an Assessment has been delinquent for 30 days, the Association, through the managing agent, will send a demand letter to the owner. The cost of this letter will be billed back to the delinquent account.
- If payment is not made within 30 days of the Association's demand letter, the account will be turned over to an attorney for further collection proceedings. All attorney's fees and costs will be billed to the delinquent account.
- The Board will determine, on a case-by-case basis when the Association will authorize a lien, as described in *Article V, Section 5.08* of the Declaration.

- The Board will determine, on a case-by-case basis, when the Association will proceed with non-judicial foreclosure, as referenced in *Article V, Section 5.08* of the Declaration.
- Partial payments will be applied in accordance to the payment application policy and will not stop collection proceedings.
- The Board will review requests for payment plans on a case-by-case basis. All requests for payment plans must be made in writing prior to being reviewed by the Board. The acceptance of a payment plan in one instance does not burden the Board to accept payment plans in other instances.

Payment Application Policy:

The Board of Directors establishes the following Payment Application Policy:

Payments received by or on the behalf of owners will be applied in the following Order:

1. Attorney's Fees
2. Association Demand Letter Fees
3. Late Charges and Interest
4. Fines (if applicable)
5. Individual Special Assessments (if applicable)
6. Special Assessments (if applicable)
7. Delinquent Assessments
8. Current Assessments

FILED AND RECORDED

OFFICIAL PUBLIC RECORDS

Dana DeBeauvoir

2006 Aug 28 02:45 PM 2006165809

CORTEZY \$28.00

DANA DEBEAUVOIR COUNTY CLERK

TRAVIS COUNTY TEXAS

Filed for Record in:
Hays County
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Rose Robinson, Deputy
Lee Carlisle, County Clerk
Hays County