NOTICE OF FILING OF RULES AND REGULATIONS OF INDIAN HILLS ESTATES PROPERTY OWNERS ASSOCIATION, INC.

STATE OF TEXAS §

COUNTY OF COMAL §

Notice is hereby given to all persons with any interest in or claim to any parts of the property within the Indian Hills Subdivision that said property is subject to the attached Corporation Termination Resolution of the Board of Directors.

Signed and certified this 15° day of April, 2024.

INDIAN HILLS ESTATES PROPERTY OWNERS ASSOCIATION, INC. a Texas non-profit corporation

Tom L. Newton, Jr.

Tom L. Newton, Jr. its Legal Coursel

Allen, Stein & Durbin, P.C. 6243 I H. 10 West, Suite 700 San Antonio, TX 78201

STATE OF TEXAS

§

COUNTY OF BEXAR

I hereby certify that the foregoing instrument was acknowledged before me, the undersigned Notary, by Tom L. Newton, Jr., Legal Counsel for Indian Hills Estates Property Owners Association, Inc., on the date of execution set forth above.

Notary Public, State of Texas

AFTER RECORDING RETURN TO:

Indian Hills Estates Property Owners Association, Inc. c/o Tom L. Newton, Jr. Allen, Stein & Durbin, P.C. 6243 IH 10 West, Suite 700 San Antonio. TX 78201

THERESA GOMEZ

NOTARY PUBLIC

STATE OF TEXAS

MY COMM. EXP. 05-10-2028

ID # 607722-9

6184 001 2566748 tg

CORPORATION TERMINATION RESOLUTION OF THE BOARD OF DIRECTORS

OF

INDIAN HILLS ESTATES PROPERTY OWNERS ASSOCIATION, INC.

STATE OF TEXAS

COUNTY OF COMAL



WHEREAS, Indian Hills Estates (the "Subdivision") is a residential real estate development located in Comal County, Texas; and,

WHEREAS, Indian Hills Estates Property Owners Association, Inc. (the "Association") is the nonprofit corporation which serves as the association for owners of lots in the Subdivision; and,

WHEREAS, participation in the activities of the Association by the Members of the Association has declined over the years and volunteers have become difficult if not impossible to find in order to carry out the business of the Association; and,

WHEREAS, it is the sentiment of most of the owners of lots in the Subdivision who have expressed any opinion on the subject that the Association is an organization that should be winded up and terminated in accordance with Texas law, as provided by Chapter 22, Texas Business Organizations Code;

WHEREAS, the Board of Directors wishes to provide for the orderly transition of its assets and the satisfaction of its debt incident to the winding up of its affairs;

WHEREAS, the winding up and termination of the affairs of non-profit corporations such as the Association are governed by Section 22.304, Texas Business Organizations Code, which requires that after all liabilities and obligations of a corporation in the process of winding up are paid, satisfied, and, the property of the corporation shall be applied and distributed as follows:

NOW, THEREFORE, BE IT, AND IT IS, HEREBY, RESOLVED by the Board of Directors of the Association to recommend that the Members of the Association consider voting on, and approving, the following actions:

- 1. the winding up of the affairs of the Association in preparation for the termination of its corporate existence; and,
- 2. thereafter, payment of all obligations and liabilities of the Association out of the funds on deposit in the Association's financial deposits; and,
- 3. finally, approval of a plan of distribution of the remaining property of the Association, donating it to Bulverde Spring Branch Emergency Services, an organization that is exempt under Section 501(c)(3), Internal Revenue Code, in accordance with Section 22.304, Texas Business Organizations Code.

The foregoing was approved by majority vote of the Board of Directors of the Association at a duly called meeting with notice to the Members of the Association and open to their attendance, as certified by the signatures of the members of the Board of Directors below.

INDIAN HILLS ESTATES PROPERTY OWNERS ASSOCIATION, INC.,

a Texas nonprofit corporation

By: Charles A. Styers, President

and Director

By: Don Kanapkey, Vice President

and Director

By: Beverly Maloy, Secretary

and Director

Filed and Recorded
Official Public Records
Bobbie Koepp, County Clerk
Comal County, Texas
04/16/2024 09:21:12 AM
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Sobie Koepp