

Denton County  
Juli Luke  
County Clerk

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Instrument Number: 154126

ERecordings-RP

MISCELLANEOUS

Recorded On: August 25, 2021 08:25 AM

Number of Pages: 3

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" Examined and Charged as Follows: "

Total Recording: \$34.00

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\*\*\*\*\* THIS PAGE IS PART OF THE INSTRUMENT \*\*\*\*\*

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.

**File Information:**

Document Number: 154126  
Receipt Number: 20210824001054  
Recorded Date/Time: August 25, 2021 08:25 AM  
User: Brandon H  
Station: Station 2

**Record and Return To:**

Corporation Service Company



STATE OF TEXAS  
COUNTY OF DENTON

I hereby certify that this Instrument was FILED In the File Number sequence on the date/time printed hereon, and was duly RECORDED in the Official Records of Denton County, Texas.

Juli Luke  
County Clerk  
Denton County, TX

# Magnolia Flower Mound Residential Association, Inc.

## COLLECTION POLICY

**WHEREAS**, the Declaration of Magnolia Flower Mound Residential Association, Inc. was recorded on August 24<sup>th</sup>, 2017 as Document Number [104243] in the Real Property Records of Denton County, Texas;

**WHEREAS**, the Board of Directors has established these reasonable guidelines regarding collection of delinquent homeowner payments;

**THEREFORE, THE BOARD OF DIRECTORS HEREBY RESOLVES THAT**, as of September 1<sup>st</sup>, 2021 the Board of Directors adopts the following Collection Policy:

### Collection of Association Dues

Homeowner's dues, one-time or special assessments, late charges, interest and collection costs, including any attorneys' fees are the personal obligation of the owner of the property at the time the dues or other sums are levied.

Regular homeowner's dues are due and payable on the 1<sup>st</sup> of July. All other assessments or sums owed are due and payable on the date specified by the Board (or Managing Agent) on the notice of assessment. One-time assessments will be noticed at least thirty (30) days prior to the due date.

Below is a table and timeline of Collection Activity and Fees associated with any dues, one-time or special assessments that are not paid in a timely manner.

Late Date	Action to be Taken	Late Charges/Interest/Collection Fees
30 Days Past Due Date	First Collection Notice to be mailed via regular US mail	<ul style="list-style-type: none"> <li>• Late fee of \$15 will be applied to the homeowner's account and interest rate of 18%</li> <li>• Subsequent Collection Fees may be placed by Managing Agent consistent with Texas Legislation and Management Contract</li> </ul>
60 Days Past Due Date	Second Collection Notice to be mailed via regular US mail	<ul style="list-style-type: none"> <li>• Late fee of \$15 will be applied to the homeowner's account and interest rate of 18%</li> <li>• Subsequent Collection Fees may be placed by Managing Agent consistent with Texas Legislation and Management Contract</li> </ul>
90 Days Past Due Date	Third Collection Notice to be mailed via regular US mail.	<ul style="list-style-type: none"> <li>• Late fee of \$15 will be applied to the homeowner's account and interest rate of 18%</li> </ul>

After filing please return to: Teylore Harrison c/o VISION COMMUNITIES MANAGEMENT, Inc.,  
5757 Alpha Rd, Suite 680, Dallas, Texas, 75240  
teylore@vcmtexas.com

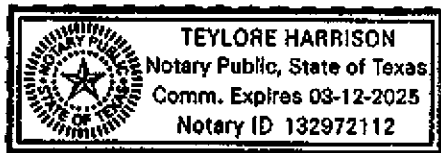
**Magnolia Flower Mound Residential Association, Inc.**  
**COLLECTION POLICY**

		<ul style="list-style-type: none"> <li>• Subsequent Collection Fees may be placed by Managing Agent consistent with Texas Legislation and Management Contract</li> </ul>
120 Days Past Due Date	Referral to Attorney Notice to be mailed via regular US mail and certified return receipt	<ul style="list-style-type: none"> <li>• Late fee of \$15 will be applied to the homeowner's account and interest rate of 18%</li> <li>• Subsequent Collection Fees may be placed by Managing Agent consistent with Texas Legislation and Management Contract</li> </ul>
165 Days Past Due Date	Account will be turned over to the Association's Collection attorney and Collection Activity will continue pursuant to requirements outlined in Texas Legislature and the Fair Debt Collection Act.	<ul style="list-style-type: none"> <li>• Late fee of \$15 will be applied to the homeowner's account every thirty days that payment is not received and interest rate of 18% per month.</li> <li>• Subsequent Collection Fees may be placed by Managing Agent consistent with Texas Legislation and Management Contract</li> <li>• Subsequent Attorney Fees may be placed by the Association's attorney consistent with Texas Legislation and Attorney Agreement</li> </ul>

The State of TEXAS §  
 The County of DENTON §

Executed by Andy Kirby, Andy Kirby, President,  
*Print* *Signature*  
 Magnolia Flower Mound Residential Association, Inc.

Sworn to me this 20 day of August, 2021 by Andy Kirby, President,  
*Print*  
 Magnolia Flower Mound Residential Association, Inc.



Teylore Harrison  
*Signature*  
 Notary Public  
3-12-25  
 My Commission Expires

After filing please return to: Teylore Harrison c/o VISION COMMUNITIES MANAGEMENT, Inc.,  
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 teylore@vcmtexas.com