

STATE OF TEXAS

§ RESOLUTION ADOPTING RESALE

§ CERTIFICATE POLICY FOR THE

§ RANCHES AT BOBCAT RIDGE

COUNTY OF HILL

§ PROPERTY OWNERS' ASSOCIATION, INC.

**RESOLUTION OF THE BOARD OF DIRECTORS OF
THE RANCHES AT BOBCAT RIDGE PROPERTY OWNERS' ASSOCIATION, INC/
REGARDING RESALE CERTIFICATE POLICY**

Pursuant to Tex. Prop. Code § 204.010 & 207.003, The Ranches at Bobcat Ridge Property Owners' Association, Inc., hereinafter referred to as "Association", acting by and through its Board of Directors, has adopted the following resale certificate fee policy to prescribe the costs the Association will charge for the compilation, production, and reproduction of information

1. **RESALE CERTIFICATE.** This policy applies to any "Resale Certificate" as defined in Section 207.001(5) (hereinafter the "Certificate") and as contemplated throughout Tex. Prop. Code § 207 et seq.
2. **CHARGES.** The standard charge for a Certificate is \$200.00. If the Certificate is required on less than five (5) business days, an additional expedited fee of \$75.00 applies. If the Certificate is required on less than two (2) business days, an additional expedited fee of \$150.00 applies.
3. **PAYMENT.** Individual parties may privately agree whom will bear the financial responsibility of paying the Association for the Certificate. Under no circumstances will a Certificate be prepared before payment in full is made to the Association. However, the Association shall not process the payment until such a time as the Certificate has been delivered. For Certificates at the standard rate, payment may be made by sending a check or any other payment method then made available by the Association. For expedited Certificates, the expedited fee and the standard fee must be paid by certified check or other electronic methods where the funds can immediately be verified. No personal checks are allowed for expedited Certificates. Any monies sent to the Association for a Certificate once sent become nonrefundable and nonreturnable.
4. **DELIVERY.** The Association shall deliver to the ordering party a Certificate not later than the statutory period specified unless an expedited circumstances are requested pursuant to the above and the requisite fee is received by the Association.
5. **UPDATE.** In the event an update is required to be made to a Certificate issued within the last sixty (60) days, the fee for such update is \$50.00. No updates are available on Certificates previously issued more than sixty (60) days from the current date. In that instance, a new Certificate will be required to be ordered and invoiced according to paragraphs 2 & 3 above.

6. CONTENTS. Each Certificate issued by the Association must contain:
- a. a statement of any right of first refusal, other than a right of first refusal that is prohibited by statute, and any other restraint contained in the restrictions or restrictive covenants that restricts the owner's right to transfer the owner's property;
 - b. the frequency and amount of any regular assessments;
 - c. the amount and purpose of any special assessment that has been approved before and is due after the resale certificate is delivered;
 - d. the total of all amounts due and unpaid to the property owners' association that are attributable to the owner's property;
 - e. capital expenditures, if any, approved by the property owners' association for the property owners' association's current fiscal year;
 - f. the amount of reserves, if any, for capital expenditures;
 - g. the property owners' association's current operating budget and balance sheet;
 - h. the total of any unsatisfied judgments against the property owners' association;
 - i. the style and cause number of any pending lawsuit in which the property owners' association is a party, other than a lawsuit relating to unpaid ad valorem taxes of an individual member of the association;
 - j. a copy of a certificate of insurance showing the property owners' association's property and liability insurance relating to the common areas and common facilities;
 - k. a description of any conditions on the owner's property that the property owners' association board has actual knowledge are in violation of the restrictions applying to the subdivision or the bylaws or rules of the property owners' association;
 - l. a summary or copy of notices received by the property owners' association from any governmental authority regarding health or housing code violations existing on the preparation date of the certificate relating to the owner's property or any common areas or common facilities owned or leased by the property owners' association;
 - m. the amount of any administrative transfer fee charged by the property owners' association for a change of ownership of property in the subdivision;
 - n. the name, mailing address, and telephone number of the property owners' association's managing agent, if any;
 - o. a statement indicating whether the restrictions allow foreclosure of a property owners' association's lien on the owner's property for failure to pay assessments; and
 - p. a statement of all fees associated with the transfer of ownership, including a description of each fee, to whom each fee is paid, and the amount of each fee.

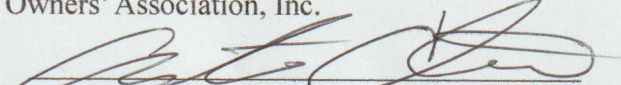
7. EFFECTIVE DATE. This resale certificate policy shall become effective January 1, 2024.

By their signatures below the President and Vice President certify that the foregoing resolution was approved by the Board of Directors of the Association at a duly called meeting of the Board of Directors at which a quorum of Directors was present, or by signed unanimous written consent in lieu of a meeting.

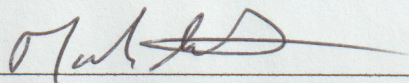
PASSED, ADOPTED AND APPROVED on this 26th day of October 2023.

Executed on this 15th day of November, 2023.

The Ranches at Bobcat Ridge Property
Owners' Association, Inc.


By: Austin Cutright, President

ATTEST:


By: Mark Stout, Vice President

THE STATE OF TEXAS

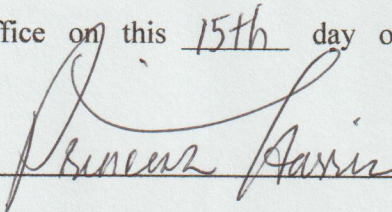
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COUNTY OF HILL

CERTIFICATE OF ACKNOWLEDGMENT

Before me, the undersigned Notary Public, on this day personally appeared Austin Cutright who is personally known to me (or provided to me through a federal or state issued ID with photo and signature of person identified) to be the person whose name is subscribed to the foregoing instrument, and who has acknowledged to me that he is the President of The Ranches at Bobcat Ridge Property Owners' Association, Inc. executed the instrument for the purposes and considerations expressed.

Given under my hand and seal of the office on this 15th day of November 2023.



Notary Public in and for the State of Texas

AFTER RECORDING, RETURN TO:

The Ranches at Bobcat Ridge
Property Owners' Association, Inc.
P.O. BOX 51
Rio Vista, TX 76093

