

SCANNED



POST OAK OWNERS ASSOCIATION COLLECTION OF DELINQUENT ASSESSMENTS

WHEREAS, Article 9 of the POST OAK DECLARATION grants the BOARD all powers for the conduct of the affairs of the ASSOCIATION which are granted by law and the Post Oak Declaration, By-laws and rules and regulations; and,

WHEREAS, Article 21 of the POST OAK DECLARATION and the TEXAS PROPERTY CODE § 82.113 establishes remedies for the nonpayment of assessments; and,

WHEREAS, The POST OAK BY-LAWS §5.2 states that assessments are due "on or before the first day of each month"; and,

WHEREAS, The POST OAK DECLARATION §21.1.2 states "Assessments and any, installments thereof not paid on or before five (5) days after the date when due shall bear interest at the rate of ten (10%) per annum or at such rate of interest as may be set by the Association, acting solely through the Board, from the date when due until paid, such interest never to exceed the maximum rate of interest allowed by applicable law"; and,

WHEREAS, The POST OAK DECLARATION §21.1.3 states, "There shall be a lien upon the applicable apartment for unpaid assessments which shall also secure reasonable attorneys' fees and all costs and expenses, including taxes, if any, incurred by the Association incident to the collection of such assessment or enforcement of such a lien"; and,

WHEREAS, the TEXAS PROPERTY CODE §82.113 states in part "assessments" means regular and special assessments, dues, fees, charges, interest, late fees, fines, collection costs, attorney's fees, and any other amount due to the association by the unit owner or levied against the unit by the association, all of which are enforceable as assessments under this section"; and,

WHEREAS, there is a need to establish orderly procedures for the collection of assessments which remain unpaid past their due date; and

WHEREAS, it is the intent of the BOARD to establish steps for the collection of delinquent assessments;

NOW THEREFORE, BE IT RESOLVED THAT the procedures for the collection of delinquent assessments be as follows:

1. Assessments are due on the first (1st) of each month
2. Assessments are past due on the fifth (5th) day of each month.
3. Any assessment payment not received by the fifth (5th) day of each month will constitute a lien on the subject property and accrue interest at the rate of 18%

per annum or the current interest rate as promulgated by the Texas Office of Consumer Credit Commissioner.

4. Any Association assessment such as, but not limited to attorneys fees and collections costs will also constitute a lien on the subject property.
5. Payments received will first apply to interest charges, collection costs, attorney's fees and any other expense association with the collection of past due monthly assessments.
6. Fifteen (15) days after the 1st of the month, a notice of delinquency shall be mailed to the owner(s), which notice shall include the amount of the delinquencies and the required payment.
7. If within fifteen (15) days of the mailing of that notification, the account still remains delinquent, a list of the property(s) in question and the name(s) of the owner(s) shall be turned over to the counsel for collection of the amount due to the ASSOCIATION

APPROVED BY THE POST OAK BOARD OF DIRECTORS ON September 28, 2014.

EXECUTED effective the 29 day of September, 2014

Post Oak Owners Association, Inc.

by: Ron Sellers
Ron Sellers, President

STATE OF TEXAS

COUNTY OF BEXAR

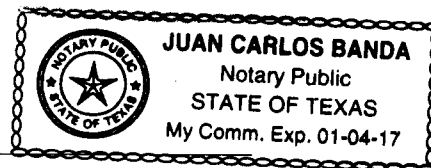
Before me, the undersigned authority, on this day personally appeared Ron Sellers, President of the Post Oak Owners Association, Inc., known to me to be the person whose name is subscribed to the foregoing instrument, and who on his oath stated that he has read and understands the above and foregoing instrument, that he executed it for the purpose and consideration stated therein., that he executed it in the capacity of President and as the act and deed of the Post Oak Owners Association.

SWORN TO AND SUBSCRIBED before me on this 29th day of September, 2014

to certify and witness my hand and seal of office.

[Signature] 9/29/14
Notary Public in and for the State of Texas

Juan Carlos Banda
Print Name



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Filed & Recorded in the Official
Public Records of BEXAR COUNTY
GERARD C. RICKHOFF COUNTY CLERK

Any provision herein which restricts the sale, or use of the described Real property because of race is invalid and unenforceable under Federal law
STATE OF TEXAS, COUNTY OF BEXAR
hereby Certify that this instrument was FILED in File Number Sequence #
this date and at the time stamped hereon by me and was duly RECORDED
in the Official Public Record of Real Property of Bexar County, Texas.

OCT - 6 2014



[Signature]
GERARD C. RICKHOFF, COUNTY CLERK