

**Assessment Collection Policy for the
Brittany Lakes Homeowners Association, Inc**

STATE OF TEXAS §
 §
COUNTY OF Galveston §

Pursuant to the Bylaws of the Brittany Lakes Homeowners Association, Inc referenced above (referred to as "Association") and the Declaration of Protective Covenants, the Directors of the Brittany Lakes Homeowners Association, Inc, a Texas non-profit corporation, consent to the adoption of the following resolution:

RE: Assessment Collections Policy

WHEREAS:

1. Pursuant to Chapter 209 of the Texas Property Code, the Board of Directors of the Association hereby adopts this policy for the purposes of establishing a uniform and systematic procedure to collect assessments and other charges of the Association; and
2. The Association's economic well-being relies on the timely payment of assessments and other allowable charges.
3. It is the Board's duty to use its best efforts to collect funds owed to the Association.

BE RESOLVED THAT:

1. Amounts payable to the Association include, but are not limited to, regular assessments, special assessments, rules enforcement fees, repairs to the common areas that are an owner's responsibility, the cost of collection including but not limited to late fees, administrative fees, legal fees and other costs associated with collection of funds on behalf of the Association.
2. The procedures in the Assessment Collection Schedule (attached) shall be the assessment collection policy of the Association and shall be enforced.

EFFECTIVE DATE: 9/1/2013

Authorized Board Member Signature: _____

Date: _____

 8/27/14

Assessment Collection Schedule for the Brittany Lakes Homeowners Association, Inc

<u>Collection Action</u>	<u>Late Charge</u>	<u>Administration Fee</u>	<u>Other Fees</u>
1 st Notice: Courtesy Notice	Per governing documents	\$20	N/A
2 nd Notice: Notice of intent to perform a title search.	Per governing documents	\$20	N/A
3 rd Notice: Notice to evaluate property's debt security (sent by certified mail).	Per governing documents	\$20	\$50 Title Search Fee charged to owner's account.
4 th Notice: Notice of demand for payment (sent by certified mail).	Per governing documents	\$20	\$150 Escalated Property Processing fee charged to owner's account.
5 th Notice: Notice of intent to perform skip trace.	Per governing documents	\$20	N/A
6 th Notice: Notice that skip trace was performed & fee charged.	Per governing documents	\$20	\$95 Skip Trace Initiation Fee charged to owner's account.
7 th Notice: Use of Courier to Deliver Notice of Default & courier fee charged.	Per governing documents	\$20	\$60 Courier Fee charged to owner's account.
8 th Notice: Notice that skip trace was performed & fee charged.	Per governing documents	\$20	\$40 Skip Trace Fee charged to owner's account.
9 th Notice: Notice of demand for payment..	Per governing documents	\$20	N/A
10 th Notice: Notice that skip trace was performed & fee charged.	Per governing documents	\$20	\$40 Skip Trace Fee charged to owner's account.
11 th Notice: Notice of Final Settlement Offer.	Per governing documents	\$20	Account settlement offered from the Association to owner.
Final Statutory Notice: Notice of Turnover to Collection Agent/Attorney (sent by cert. mail).	Per governing documents	\$20	\$30 Statutory Notice fee charged to owner's account.
File turned over to the Association's attorney.	Per governing documents	\$20	\$90 fee to process file to third party debt collector.

Account Invoicing: The first notice is sent after the late date per the governing documents. The second and subsequent notices are sent roughly twenty-five to thirty days apart from one another each requiring payment be made by a specified due date to avoid further collection action. If an owner pays in full before the payment due date then invoice rebilling will cease on that owner's account.

General Policy: All fees/charges paid by the Association in connection with the invoicing of an owner's account shall be reimbursed by the owner. "Non sufficient funds" (NSF) and/or "stop payment" checks shall be assessed a charge of \$25.00 paid to Managing Agent and reimbursed by the owner.

Payment Plans: Payment plans shall be approved as per the Association's approved payment plan policy. Owners shall be required to sign an agreement and abide by it. If an owner does not abide by the agreement, then the owner's account shall move forward in accordance with the invoicing schedule.

Collection of Account by Attorney: Once an account is turned over to the association's attorney all methods of collections may be pursued. If the owner does not respond to the attorney's demand letter a lawsuit may be filed and a judgment obtained. If the owner fails to respond to the aforementioned action by making payment in full or by signing an approved payment plan then the property may be foreclosed upon in accordance with the governing documents and the current state law. Once the property is foreclosed the Association shall move to evict the residents, collect payment for rent, and/or sell the property in accordance with state law.

TSE 8/27/14