



201300158342

DEDICATION 1/3 ✓

**The Collections Homeowners Association, Inc.  
d/b/a Ranch Oaks Homeowners Association  
9400 N. MacArthur Blvd, Suite 124-720  
Irving, TX 75063**

**Dedicatory Instruments**

**Policy on Collection of Delinquent Accounts**

**WHEREAS, The Collections Homeowners Association, Inc, d/b/a Ranch Oaks Homeowners Association** (the "Association") is a Texas nonprofit corporation and the association of owners of lots in The Valley Ranch, Section 10, Tracts 9 and 10, First Installment, a planned unit development located in the City of Irving, Dallas County, Texas. **The Association wishes to adopt this policy for the collection of delinquent accounts; and**

**WHEREAS,** the Board wishes to update and adopt these reasonable guidelines to be in compliance with Section 209.0062 of the Texas Property Code; and

**WHEREAS,** the Board intends to file these guidelines in the real property records in Dallas County, the county in which the subdivision is located, in compliance with Section 209.0062 of the Texas Property Code; and

**NOW, THEREFORE, IT IS RESOLVED,** that the attached policy for the collection of delinquent accounts has been established by the Board and is to be recorded with the Real Property Records.

**Ranch Oaks Homeowners Association  
9400 North MacArthur Blvd, Suite 124-720  
Irving, TX 75063**

**Policy on Collection of Delinquent Accounts**

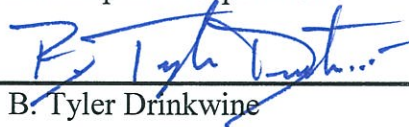
The Ranch Oaks Homeowners Association (the "Association") establishes the following policy that shall govern the collection of unpaid accounts.

1. **Due Date.** Annual assessments are billed in bi-annual increments and due on January 1 and July 1. Special assessments, fines or other fees are due as provided on the statement provided to the Owner.
2. **First Delinquency Notice.** No sooner than thirty (30) days beyond the due date, the Association may send a past due statement to the Owner identifying the outstanding assessment and any late fees due. Interest in the amount of 1.50% of the balance owed will accrue monthly and be applied to the balance owed.
3. **Second Delinquency Notice.** No sooner than sixty (60) days beyond the due date, the Association may send a past due statement to the Owner identifying the outstanding assessment, accrued interest, and any late fees due.
4. **Notice of Default.** No sooner than ninety (90) days beyond the due date, the Association may send a notice of default to the Owner, by certified mail return receipt. The notice will provide the Owner thirty (30) days to pay the outstanding balance or enter into an alternate payment plan. It will further provide notice that if neither action is taken, that the Association may file a lien against the Property, have the delinquent account reported to the credit bureaus, and/or or foreclose on the property. The Owner will be responsible to pay the outstanding assessment, accrued interest, late fees, costs of collection, costs related to lien and lien release filings, costs of foreclosure, and any attorney's fees.
5. **Notice of Assessment Lien for Non-Payment of Assessments.** No sooner than one hundred twenty (120) days beyond the due date, the Association may file an assessment lien notice with the Dallas County Clerk providing notice of non-payment of assessments. The Association will provide Owner written notice that the Assessment Lien was filed.
6. **Collection Service.** No sooner than one hundred twenty (120) days beyond the due date, the Association may refer the account to a third-party to collect all outstanding assessments, accrued interest, late fees, costs of collection, and any attorney's fees. While all costs of collection and attorney's fees will be charged to the account that it is default, the service fees charged by the third-party collector shall not be contingent upon the amount collected from the Owner.
7. **Foreclosure.** No sooner than one (1) year beyond the due date, the Association's Board of Directors may resolve to foreclose on the property's assessment lien. When considering the resolution, the Board must have made a good faith effort to determine if the Owner is serving on active military duty which may provide the Owner with additional statutory rights. Further, prior to initiating the foreclosure, the Association will notify recorded senior lien holders of its intent to foreclose and the opportunity to pay the Association all outstanding assessments to avoid the foreclosure.

**CERTIFICATION**

IN WITNESS WHEREOF, the undersigned, Tyler Drinkwine, as the duly elected , qualified, and acting Secretary of The Collections Homeowners Association, Inc., a Texas nonprofit corporation, hereby certifies on behalf of the Association that this Policy on Collection of Delinquent Accounts was duly adopted by the Board of Directors of the Association at a meeting of the Board held on May 16, 2013, and shall take effect upon its recording in the Official Public Records of Dallas County, Texas.

The Collections Homeowners Association, Inc.  
d/b/a Ranch Oaks Homeowners Association  
a Texas nonprofit corporation

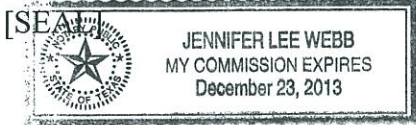


BY: B. Tyler Drinkwine  
ITS: Secretary

THE STATE OF TEXAS §

COUNTY OF DALLAS §

This interment was acknowledged before me on the 20th day of May, 2013, by Tyler Drinkwine, Secretary of the Collections Homeowners Association, Inc., a Texas nonprofit corporation, d/b/a Ranch Oaks Homeowners Association.



  
Notary Public Signature

Filed and Recorded  
Official Public Records  
John F. Warren, County Clerk  
Dallas County, TEXAS  
05/22/2013 08:19:11 AM  
\$24.00





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