

Overlook Estates Home Owners Association
c/o Preferred Association Management Co.

P.O. Box 200145

Austin, TX 78720-0145

Office (512-918-8100) Fax (512-918-9181)

Policies

Payment Plan

Any owner who is delinquent on the annual assessment may contact the Board of Directors through the management company, and request a payment plan. A payment plan may also be established for any unpaid; collection costs, late fees, fines and special assessments. The Board of Directors shall agree to all reasonable payment plans. Failure by the owner requesting the payment plan to comply with the agreed upon payment plan shall cause it to be terminated. The agreed upon payment plan shall be considered in breach of the agreement if two or more consecutive payments are missed. If two or more consecutive payments are missed, the Board of Directors shall instruct the management company to serve notice to the owner that their payment plan is in jeopardy of being terminated if a payment is not received within thirty (30) days of the date of the notice. The notice shall be sent via certified return receipt mail as well as first class USPS mail. The address of the owner shall be verified with the county's tax assessor's office. The county's tax assessor's records shall be deemed the appropriate mailing address for any such notices. If a payment plan has been terminated, the Board of Directors may elect to collect the unpaid amount(s) through all options available to them provide by the Texas Property Code which may include foreclosure actions on the property.

Violation/Fine Policy

Violations to any of the Associations Rules & Regulations shall be handled in the following manner. First Infractions shall receive a Courtesy Letter advising them of the Association's rule that is being violated. If the same violation is noted within a six month period of time, the homeowner causing the violation shall receive a Second Notification Letter advising them of the continued violation to the Association's rule and the risk of the Board of Directors exercising their Right of Entry onto the property to cure the violation. If the same violation continues, the homeowner shall be sent a Final Letter advising them that the Board of Directors has assessed a fine of \$100.00 for the violation. A similar fine shall be assessed each time the violation is noted. The final letter shall be sent out Certified Mail, Return Receipt as well as USPS first class. The cost of the certified mailing will be posted to the owners account for reimbursement to the Association. The address of the owner shall be verified with the county's tax assessor's office. The county's tax assessor's records shall be deemed the appropriate mailing address for any such notices. Any homeowner who has been assessed a Final Letter may request a hearing before the Board of Directors to dispute the fine. The hearing must be requested within thirty (30) days of the fine notification. All hearing request shall be submitted in writing and addressed to the management company for which a management certificate is on record with the County Clerks Office.

Collection Policy

Any owner that has an outstanding balance at the end of any month is subject to collection proceedings. Any owner that is 30 days delinquent shall be sent a Past Due Letter. Any owner that is 60 days delinquent shall be sent a Demand Letter. Any owner that is 90 days delinquent shall be sent a Certified Demand Letter. The Certified Demand letter will advise the owner that their account is being turned over to attorney for collections and that a lien will be placed on their property. The cost of the Past Due Letter shall not exceed \$5.00. The Cost of the Demand Letter shall not exceed \$5.00. The cost of the certified demand letter shall not exceed \$12.00. A past due letter or demand letter will be sent to all owners that have an unpaid balance greater than \$25.00 as calculated at the end of each month. All costs associated with sending notifications to the delinquent homeowner shall be paid for by the homeowner. The Board may avail themselves to all avenues to collect the delinquent account that are afforded to them under Texas law.

These policies have been accepted/approved by the Board of Directors at a Board of Directors meeting held March 19, 2013



Signed

Douglas Plais – Managing Agent Overlook Estates Owners Association Inc

Date

April 7, 2013

JURAT:

The State of Texas

County of Williamson

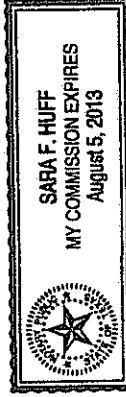
Subscribed and sworn to before me on this 4 day of April, 2013 by

(Seal)



(Notary's Signature)

Notary Public, State of Texas



After Recording, Please Return to
Overlook Estates HOA
PO Box 200145
Austin, TX. 78720