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TOWNHOMES AT GREENTRAIL HOMEOWNERS ASSOCIATION, INC. *lee*  
DELINQUENT ASSESSMENT COLLECTION POLICY

20110522291  
12/14/2011 RPT \$20.00

Prompt payment of assessments by all owners is critical to the financial health of the Association and to the enhancement of the property values of our homes. Your Board of Directors takes very seriously its obligation under the CC&R's to enforce the members' obligation to pay assessments. The Board has adopted this Collection Policy in an effort to discharge that obligation in a fair, consistent and effective manner. Therefore, pursuant to the CC&R's, the following are the Association's assessment collection practices and policies, which Crest Management has been directed to strictly enforce without exception. Owners are advised that you do not have a legal right to withhold assessments, or any portion thereof, on the grounds that the owner is entitled to recover money or damages from the Association or for any alleged failure of the Association to maintain the common area.

1. Regular monthly assessments are due and payable on the first (1<sup>st</sup>) day of every month and are due whether or not a billing statement is received. If a statement is not received, mail your check payable to TOWNHOMES AT GREENTRAILS HOA, INC. to P.O. Box 219320, Houston, TX 77218-9320. Payments are accepted during business hours at the office of Crest Management, Inc., at 17171 Park Row, Suite 310, Houston, TX 77084.
2. All other assessments, including Special Assessments, are due and payable shall be fixed in the resolution of the Members of the Association authorizing or approving such Special Universal Assessment or if not so specified, then as determined by the Board.
3. Assessments, late charges, interest and collection costs, including attorney's fees, are the personal obligation of the owner of the property at the time the assessment or other sums are levied.
4. Unpaid assessments are delinquent 10 days after they are due. Any installment of annual assessments and special assessments not received within thirty (30) days after the due date shall bear interest commencing thirty (30) days from the due date until paid at the rate of eighteen percent (18%) per annum.

PROCEDURES FOR COLLECTION OF PAST DUE ASSESSMENTS

1. 15 DAYS PAST DUE: PAST DUE STATEMENT is mailed to the owner notifying them of the delinquency. Crest Management will assess an ADMINISTRATIVE FEE CHARGE of \$15.00 for this letter to the owner's account.
2. 30 DAYS PAST DUE: LATE FEE of \$25.00 will be assessed to the owner's account and shall bear interest at the maximum per annum ceiling rate allowed by applicable usury laws from the due date until paid or, if there is no maximum lawful rate applicable to such transaction, then at the rate of eighteen (18%) per annum. CERTIFIED DEMAND letter is mailed to the owner as required by Texas Property Code via Certified & First Class Mail to the owners of record at the address of record with the Association stating the intent to take legal action if payment in full is not received within 30 days. Crest Management will assess an ADMINISTRATIVE FEE CHARGE of \$30.00 for this letter to the owner's account.
3. 60 DAYS PAST DUE: Crest Management will forward delinquent account to the Association's attorney for legal action. All legal fees incurred in the collection of past due assessments will be assess to the owner's account.

Approved and adopted by the Board on this 19<sup>th</sup> day of October 2011.

  
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Joe Buccini  
President  
Townhomes at Greentrails Homeowners Association, Inc.

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STATE OF TEXAS

COUNTY OF HARRIS

Before me, the undersigned authority, on this day personally appeared Joe Buccini of Townhomes at Greentrails Homeowners Association, a Texas corporation, known to me to be the person and officer whose name is subscribed to the foregoing instrument and acknowledged to me that he/she had executed the same as the act of said corporation for the purpose and consideration therein expressed, and in the capacity therein stated.

Given under my hand and seal of office this 19<sup>th</sup> day of October, 2011.



[Notarial Seal]

H Esteban  
Notary Public, State of Texas

Heather Esteban  
Printed Name

My commission expires: 2-15-12

AFTER RECORDING, RETURN TO:  
CREST MANAGEMENT  
17171 PARK ROW  
HOUSTON, TX 77084 ✓

ANY PROVISION HEREIN WHICH RESTRICTS THE SALE, RENTAL, OR USE OF THE DESCRIBED REAL PROPERTY BECAUSE OF COLOR OR RACE IS INVALID AND UNENFORCEABLE UNDER FEDERAL LAW.  
THE STATE OF TEXAS  
COUNTY OF HARRIS  
I hereby certify that this instrument was FILED in File Number Sequence on the date and at the time stamped hereon by me, and was duly RECORDED, in the Official Public Records of Real Property of Harris County, Texas.

DEC 14 2011



Stan Stewart  
COUNTY CLERK  
HARRIS COUNTY, TEXAS

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COUNTY CLERK  
HARRIS COUNTY, TEXAS

2011 DEC 14 AM 11:55

FILED

3391-12-1645