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ESTATES OF LITTLE BEAR HOMEOWNERS ASSOCIATION Collection Policy

The Estates of Little Bear Homeowners Association (“Association”), acting through its Board of Directors, has certain responsibilities regarding the care and maintenance of Common Elements. In order to meet these responsibilities and protect the assets of all Owners, the Association must levy assessments and special assessments and ensure timely receipt of such assessments. The purpose of this policy is to establish procedures by which the Association achieves uniformity and non-discrimination in the collection of both monthly and special assessments, as permitted in its governing documents.

Annual Assessments

The Association’s annual assessments are due and payable on the first day of each month every year. Any monthly assessment not received by the 15th day of the month in which it is originally due, is considered delinquent. The Owner will be assessed a late fee of \$50 on the 16th day of the month in which the monthly assessment is originally due but not paid in full.

Special Assessments

Special Assessments may be levied to meet common expenses, as deemed necessary by the Board of Directors and as allowed in the Declaration and Bylaws. Special Assessments are due and payable as stated in the assessment notice. Any Special Assessment not received within 15 days beyond the due date stated in the assessment notice is considered delinquent. The Owner will be assessed a late fee of \$50 on the 16th day following the date on which the Special Assessment is due but not paid in full.

Notice to Owner of Delinquent Accounts

If an Owner fails to make payment of a monthly or special assessment within 15 days beyond the due date of such, the Association will send a late notice to the Owner. Such notice will state that an assessment is outstanding, and include the name and telephone number of a person who may be contacted regarding payment of the assessment.

If an Owner fails to make payment of a monthly or special assessment within 15 days beyond the due date of such, the Association will send a delinquency notice to the Owner. Such notice will be sent by certified mail, and shall state that the Owner is responsible for all late fees and interest, as calculated above.

Referral to Attorney/Collection Agency

If an Owner fails to make payment of a monthly or special assessment within ninety (90) days beyond the due date of such, the Association will send a (30) thirty day notice to Owner of intention to refer the delinquent account to an attorney/collection agency. Owner shall be made aware of payment plan options at the time such letter is sent. (There is a \$50 charge to affect a payment plan, once approved by the Board of Directors.) Such notice will be sent by certified mail. Subsequently upon the decision of the Board of Directors on behalf of the Association, the delinquent account will be forwarded to the attorney/collection agency for collection in full.

If an Owner with a delinquent account fails to respond to the attorney/collection agency, the Association reserves the right to commence a lawsuit against the Owner, file a notice of lien against the property of the delinquent Owner, and/or initiate foreclosure proceedings pursuant to current Texas law.

The Association shall be entitled to recover from the Owner its reasonable attorney's fees and collection costs incurred in the collection of delinquent accounts. Such fees shall be due and payable from the Owner immediately when incurred, upon demand.

As an option, the Board may, at its discretion, determine that if an owner remains delinquent in the payment of assessments and related costs for more than (30) thirty days after the sending of the Default Letter (as provided above), and not less than one year after becoming delinquent, Management, on behalf of the Board of Directors, may, as soon as possible thereafter, refer the delinquency to the legal counsel as set forth in this section, to the legal counsel for the Association for legal action as required by this Assessment Collection Policy.

Returned Checks

In the event that any check payable to the Association is not honored by the payee's bank or returned by the bank for any reason, including insufficient funds, the Owner shall be assessed a \$75.00 returned check fee.

Applications of Payments Made to the Association

All funds received by or on behalf of Owners will be applied in the following order:

1. Delinquent assessment
2. Current assessment
3. Attorney's fee or third party collection costs incurred by the Association solely for assessments or any other share that could provide the basis for foreclosure
4. Attorney fees incurred by the Association that are not subject to the preceding subpart
5. Fines; and
6. Any other amounts owed to the Association

If, at the time a payment is received from an owner, an owner is in default under a payment plan, the association is not required to apply the payment as set forth above, except that fines may never be given priority over any other amount owed to the association.

Waiver

An Owner who is unable to make timely payment of assessments because of personal hardship may request a waiver by submitting a written request to the Association. The Owner's request for waiver should specify the nature of the personal hardship, and the relief that is sought. The Association will consider such request for waiver and issue a written response, indicating whether relief is granted and any conditions associated with

relief. Relief may only be granted by a majority vote of the Board of Directors. There is a \$50 charge to affect a payment plan, once approved by the Board of Directors.

Notice to Owner of Collection Policy

The Association will notify all Owners of this collection policy by sending a copy via U.S. mail and recording it in the deed records.

Effective Date

This collection policy shall take effect on 7-18-16 and shall remain in full force and effect until revoked, modified or amended by majority vote of the Board of Directors. The Association will notify all owners by mailing a copy of the notice and by recording it in the deed records.

Werner Straub

Date 7/18/16

President

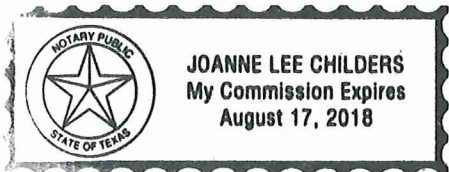
K. Hartley

Date 7/18/16

Katie Hartley, Witness

State of Texas
County of Tarrant

On this 18 day of July, 2016, before me personally appeared Katie Hartley, who is personally known to me to be the person whose name is subscribed as a witness to the attached instrument, and after being duly sworn by me, stated under oath the he/she saw Werner Straub, sign the attached instrument, and that he/she signed as a witness at the request of the person who executed the instrument.



Witness my hand and official seal

Joanne Childers

MARY LOUISE GARCIA

COUNTY CLERK



100 West Weatherford Fort Worth, TX 76196-0401

PHONE (817) 884-1195

CLASSIC PROPERTY MANAGEMENT
C/O KATIE HARTLEY
2415 AVE J, STE 100
ARLINGTON, TX 76063

Submitter: ESTATES OF LITTLE BEAR

DO NOT DESTROY
WARNING - THIS IS PART OF THE OFFICIAL RECORD.

Filed For Registration: 8/1/2016 10:30 AM

Instrument #: D216172990

OPR 4 PGS \$24.00

By: _____

Mary Louise Garcia

D216172990

ANY PROVISION WHICH RESTRICTS THE SALE, RENTAL OR USE OF THE DESCRIBED REAL PROPERTY
BECAUSE OF COLOR OR RACE IS INVALID AND UNENFORCEABLE UNDER FEDERAL LAW.