



LAKE THUNDERBIRD OWNERS ASSOCIATION
COLLECTION POLICY

STATE OF TEXAS §
 §
COUNTY OF BASTROP §

I. PURPOSE

The purpose of this Collection Policy (the "***Policy***") is to establish a systematic procedure for (a) the collection of Assessments and other charges of Lake Thunderbird Owners Association (the "***Association***"). The Board of Directors of the Association (the "***Board***") has determined that it is in the best interest of the Association to establish this Policy for property subject to its jurisdiction.

II. APPLICABILITY AND AUTHORITY

The property encumbered by this Policy is that property restricted by the Subdivision Restrictions for Lake Thunderbird Subdivision (Section 1), recorded in the Official Public Records of Bastrop County, Texas, under Volume 197, Page 621, Subdivision Restrictions Section 2 of Lake Thunderbird Subdivision, recorded in the Official Public Records of Real Property of Bastrop County, Texas under Volume 198, Page 736, Subdivision Restrictions Section 3 of Lake Thunderbird Subdivision, recorded in the Official Public Records of Real Property of Bastrop County, Texas under Volume 200, Page 391, and Subdivision Restrictions Section IV of Lake Thunderbird Subdivision, recorded in the Official Public Records of Real Property of Bastrop County, Texas under Volume 201, Page 906, as same has been or may be amended from time to time, and other any restrictive covenant documents referred to in the Association's current Management Certificate filed of record in the Official Public Records of Real Property of Bastrop County, Texas for each subdivision under the jurisdiction of the Association, as same has been or may be amended and/or supplemented from time to time ("***Declaration***"), and any other property which has been or may be subsequently annexed thereto and made subject to the authority of the Association.

The capitalized terms used in this Policy are defined in the same manner as set forth in the Declaration, which definitions are incorporated in this Policy by this reference.

The Board is authorized by the Dedicatory Instruments (as that term is defined in the Texas Property Code) to adopt rules and policies pertaining to the governance of the Association.

The Board adopts this Policy, which runs with the land and is binding on all Owners and Lots within the Community. This Policy is effective upon the recording of same. After the effective date, this Policy replaces any previously recorded or implemented policy or guidelines that addresses the subjects contained in this Policy.

Invalidation of any one or more of the covenants, conditions, restrictions, or provisions contained in this Policy will in no way affect any one of the other covenants, conditions, restrictions, or provisions of this Policy, which remain in full force and effect.

III. COLLECTION POLICY

A. Collection Policy

1. ASSESSMENT PERIOD

The Board has the duty of establishing and adopting an annual budget, in advance, for each fiscal year of the Association covering the estimated costs of operation of the Association during each year.

2. NOTICE

The Board must fix the amount of the Annual Assessment against each Lot for the following year and must, at that time, prepare a roster of the Lots and Assessments applicable thereto, which roster will be kept in the office of the Association and made open to inspection by any Owner. Upon completion of the roster, written notice of the Assessment due may be sent to every Owner subject to the Assessment. An Owner may not escape liability or be entitled to a deferral of interest, fines, or collection costs with regard to delinquent Assessments on the basis of such Owner's failure to receive notice if such notice was sent via regular mail or via certified mail return receipt requested to the most recent address of the Owner according to the records of Association. Each Owner has the obligation to notify the Association in writing of any change in address, which change becomes effective 5 days after written notice has been received.

3. DUE DATE

All Assessments are due and payable on an annual basis, as determined by a majority of the Board for that Assessment year. If any Assessment due the Association is not paid on the date when due, then such Assessment will become delinquent 30 days after the due date. Charges disputed by an Owner are considered delinquent until such time as they are paid in full.

Payments received after the due date are considered delinquent and the entire amount due may be transferred to a Payment Plan as set forth in the Association's Payment Plan Policy

4. INTEREST

Any Assessment not paid within forty-five (45) days after the due date bears interest from the due date at the lesser of (a) ten percent (10%) or (b) the maximum non-usurious rate of interest.

5. DELINQUENCY NOTIFICATION

The Association may cause to be sent one or more of the following notification(s) to delinquent Owners:

a. PAST DUE NOTICE: In the event that an Assessment account balance remains unpaid after the due date (or there is a default on a Payment Plan entered into prior to the Past Due Notice), a Past Due Notice may be sent via regular mail to each Owner with a delinquent account setting forth all Assessments, interest, and other amounts due, including any late fees that may be charged by the Association. The Past Due Notice will contain a statement that the entire remaining unpaid balance of the Assessment is due, including any previously imposed late fees, and that the Owner is entitled to a Payment Plan as set forth in the Association's Payment Plan Policy. In the event an Owner chooses to enter a Payment Plan, a monthly charge may be added to each delinquent Owner's account balance for administrative costs related to the Payment Plan, and such additional administrative costs will continue until the entire balance is paid in full.

b. FINAL NOTICE: In the event an Assessment account balance remains unpaid after the due date (or there is a default on a Payment Plan entered into prior to the Final Notice), a Final Notice may be sent via certified mail to each delinquent Owner. The Final Notice may also be sent by any method of mailing for which evidence of mailing is provided by the United States Postal Service or a common carrier to the Owner's last known address as shown on the Association's records, as well as by any other method that the Board determines that the Final Notice may be received by the Owner. The Final Notice must set forth the following information and the result of failure to pay, including an explanation of:

- 1) Amounts Due: All delinquent Assessments, interest, and other amounts due, including any late fees that may be charged by the Association, and the total amount of the payment required to make the account current;
- 2) Options: If the Owner has a right to a Payment Plan, as set forth below, the options the Owner has to avoid having the account turned over to a collection agent or legal counsel, including information regarding availability of a Payment Plan through the Association;
- 3) Period to Cure: A period of at least 45 days for the Owner to cure the delinquency before further collection action is taken;
- 4) Hearing: Owners must be given notice and an opportunity for a hearing before the Board. A hearing must be granted if a written request for a hearing is received by the Association not more than 30 days from the date the Final Notice is mailed to the Owner.

If a hearing is requested within 30 days from the date the Final Notice is mailed to the Owner, further collection procedures are

suspended until the hearing process is completed and the period to cure has expired;

- 5) Payment Plan: The Final Notice must contain a statement that the entire remaining unpaid balance of the Assessment, including any previously imposed late fees, is due and that the Owner is entitled to a Payment Plan as set forth in the Association's Payment Plan Policy. **In the event an Owner chooses to enter into a Payment Plan, a monthly charge may be added to each delinquent Owner's account balance for administrative costs related to the Payment Plan, and such additional administrative costs will continue until the entire balance is paid in full;**
- 6) Common Area Rights Suspension: If a hearing is not requested within 30 days from the date the Final Notice is mailed to the Owner, the Owner's use of recreational facilities and common properties may be suspended once the Owner's period to cure has expired; and
- 7) Military Notice: If the Owner is serving on active military duty, the Owner may have special rights or relief related to the enforcement action under federal law, including the Servicemembers Civil Relief Act.

c. TURNOVER TO COLLECTION AGENT/ ATTORNEY: If a Final Notice is sent to an Owner and a hearing is not requested within 30 days from the date the Final Notice is mailed to the Owner, member privileges may be suspended, the account may be sent to a collection agent or the Association's attorney for collection, and any fees and expenses may be charged to the Owner's Assessment account once the Owner's period to cure has expired.

6. REFERRAL OF ACCOUNT TO ASSOCIATION'S ATTORNEY

Upon referral of the account to the Association's attorney, the attorney is authorized to take whatever action is necessary, in consultation with the Board, to protect the Association's interests, including, but not limited to, sending demand letters; filing a lawsuit against the delinquent Owner for a money judgment; instituting an expedited foreclosure action; and filing necessary claims, objections, and motions in the bankruptcy court and monitoring the bankruptcy case.

As a prerequisite to foreclosure of the Association's lien, either the Association's attorney or the Association must send a notification via certified mail to any holder of a lien of record on the Owner's property whose lien is inferior or subordinate to the Association's lien, as evidenced by a deed of trust. The notification may also be sent by any method of mailing for which evidence of mailing is provided by the United States Postal Service or a common carrier, as well as by any other method that the Board determines that the notification may be received by such lien holder(s). Said notice will provide such lien holder with the total amount of the delinquency

giving rise to the foreclosure and an opportunity to cure before the 61st day after the day the notice is mailed.

In the event the Association has determined to foreclose its lien as provided in the Declaration and to exercise the power of sale thereby granted, such foreclosure must be accomplished pursuant to the requirements of Sections 209.0091 and 209.0092 of the Texas Property Code.

7. OWNER'S MAILING ADDRESS

It is the responsibility and obligation of each Owner who owns a Lot under the jurisdiction of the Association to provide the Owner's mailing address to the Association and to promptly notify the Association in the event the Owner's mailing address changes. In order to be effective, notice of the Owner's mailing address or a change of the Owner's mailing address must be mailed to the Association by any method of mailing for which evidence of receipt of such mailing by the Association is provided by the United States Postal Service or a common carrier. It is the Owner's responsibility to maintain evidence of receipt by the Association of Owner's notice of address change. The Association may, at its discretion, accept a notification of a change in an Owner's mailing address sent by regular mail or e-mail, however, an Owner that disputes the mailing address listed in the Association's records must be able to prove that the Owner sent an address change notification by providing evidence of receipt by the Association of Owner's notice of address change that was sent by any method of mailing for which evidence of receipt of such mailing by the Association is provided by the United States Postal Service or a common carrier. Unless the Association is otherwise notified in writing, the Owner's mailing address shall be deemed to be the street address of the Owner's Lot or the last alternative mailing address provided to the Association by the Owner in writing. All notices to an Owner pursuant to these Bylaws shall be mailed to the Owner at the Owner's last known mailing address. If mail to an Owner is returned undelivered, or the Association otherwise reasonably determines that the last known mailing address of the Owner may not be valid, the Association has the right, but not the obligation, to conduct a title search or other searches for the purpose of attempting to either verify the Owner's current mailing address or to obtain the Owner's current mailing address. Any costs incurred by the Association to verify an Owner's current mailing address or obtain an Owner's current mailing address shall be, to the extent permissible under the Association's Dedicatory Instruments and state law, charged to the Owner. The failure of an Owner to receive a notice(s) or to properly notify the Association of a change in an Owner's mailing address shall in no way waive or negate the Owner's obligation to pay any Assessment or charge(s) authorized by the Declaration or state law. The submission of a check or other form of payment to the Association which sets forth an alternative address does not constitute notice of a change of an Owner's mailing address.

8. BANKRUPTCIES

Upon receipt of any notice of a bankruptcy of an Owner, the account may be turned over to the Association's attorney so that the Association's interests may be protected.

9. REQUIRED ACTION

Nothing contained in this Policy, not otherwise required by the Declaration or by law, requires the Association to take any of the specific actions contained in this Policy. The Board has the right, but not the obligation, to evaluate each delinquency on a case-by-case basis as it, in its best judgment, deems reasonable.

10. PAYMENTS RETURNED NON-SUFFICIENT FUNDS

An Owner will be assessed a service charge for any check that is returned or Automatic Clearing House (ACH) debit that is not paid for any reason, including, but not limited to, Non-Sufficient Funds (NSF) or stop payment order (the "*Unpaid Amounts*"). The amount of the service charge assessed by the Association is equal to the amount charged by the financial institution related to any such Unpaid Amounts plus any administrative costs incurred by the Association as a result of such Unpaid Amounts.

11. LIEN FILING

Before the Association files an assessment lien (as that term is defined in Texas Property Code Section 209.0094), the Association must:

a. Send an initial notice of delinquency:

(1) by first class mail to the Owner's last known mailing address as reflected in the Association's records;

or

(2) by e-mail to an e-mail address the Owner has provided to the Association.

and

b. Send a second notice of delinquency by certified mail, return receipt requested, to the Owner's last known mailing address as reflected in the Association's records not earlier than the 30th day after notice is given under Subsection a(1).

The Association may not file an assessment lien before the 90th day after the date notice of delinquency was sent to the property owner under Section 14(b).

This Policy replaces and supersedes any previous collection policy (or similarly named document), if any, adopted by the Association.

[SIGNATURE PAGE FOLLOWS]

CERTIFICATION

I certify that, as Secretary of Lake Thunderbird Owners Association, the foregoing Collection Policy was approved on the 13 day of July, 2023, at a meeting of the Board of Directors at which a quorum was present.

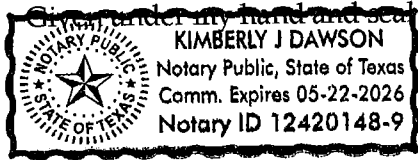
DATED, this the 25 day of July, 2023.

By: [Signature]
Print Name: WILLIAM AVERY
Title: SECRETARY
LAKE THUNDERBIRD OWNERS ASSOCIATION

STATE OF TEXAS §
§
COUNTY OF BASTROP §

BEFORE ME, on this day personally appeared William Avery, the Secretary of Lake Thunderbird Owners Association, known by me to be the person whose name is subscribed to this instrument, and acknowledged to me that s/he executed the same for the purposes and in the capacity stated in this instrument, and as the act and deed of said corporation.

GIVEN under my hand and seal this the 25 day of July, 2023.



[Signature]
Notary Public - State of Texas

After Recording Please Return To:

Noelle Hicks
Roberts Markel Weinberg Butler Hailey PC
2800 Post Oak Blvd., 57th Floor
Houston, Texas 77056

**FILED AND RECORDED
OFFICIAL PUBLIC RECORDS**



REBECCAGOSCINSKI

[Signature]

KRISTA BARTSCH, County Clerk

Bastrop Texas

July 25, 2023 03:57:05 PM

FEE: \$50.00

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