


CORPORATE CERTIFICATE
POINT AQUARIUS PROPERTY OWNERS ASSOCIATION

The undersigned certifies that he is the President of Point Aquarius Property Owners Association (the "Association"). The Association is the property owners' association for Point Aquarius and Summerchase Section One, subdivisions in Montgomery County, Texas, according to the maps or plats thereof recorded in the Map Records of Montgomery County, Texas (the "Subdivision").

The Association is a Texas non-profit corporation, and attached to this certificate is a true and correct copy of the Point Aquarius Property Owners Association **Collection Procedure and Policy**.

Signed this 15 day of March, 2013.

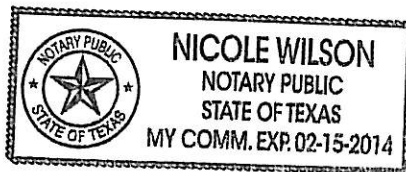
**POINT AQUARIUS PROPERTY OWNERS
ASSOCIATION**


By: 
BOBBY LIGHT, President

STATE OF TEXAS §

COUNTY OF MONTGOMERY §

SWORN TO AND SUBSCRIBED BEFORE ME on the 15 day of March, 2013, by **BOBBY LIGHT**, President of POINT AQUARIUS PROPERTY OWNERS ASSOCIATION, a Texas non-profit corporation.

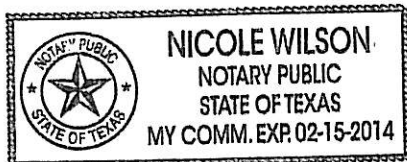


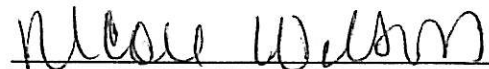

NOTARY PUBLIC, State of Texas

THE STATE OF TEXAS §

COUNTY OF MONTGOMERY §

This instrument was acknowledged before me on the 15 day of March, 2013, by **BOBBY LIGHT**, President of POINT AQUARIUS PROPERTY OWNERS ASSOCIATION, a Texas non-profit corporation, on behalf of said corporation.




NOTARY PUBLIC, State of Texas

AFTER RECORDING RETURN TO:

The Fowler Law Firm
300 West Davis, Suite 510
Conroe, Texas 77301

POINT AQUARIUS PROPERTY OWNERS ASSOCIATION

COLLECTION PROCEDURE AND POLICY

WHEREAS, the property affected by this instrument is subject to certain dedications, covenants and restrictions (the "Declaration") set out in instruments recorded in the Official Public Records of Real Property at Montgomery County, Texas, as follows:

- *Section One* – Clerk's File No. 267859; *Section One (Amendment)* – Clerk's File No. 273735; *Section One (Amendment)* – Clerk's File No. 289514; *Section One (Amendment)* – Clerk's File No. 289517; *Section One (Amendment)* – Clerk's File No. 363418; *Section Two* – Clerk's File No. 267860; *Section Two (Amendment)* – Clerk's File No. 363419; *Section Three* – Clerk's File No. 274519; *Section Three (Amendment)* – Clerk's File No. 363420; *Replat of Section Five (Amendment and Restatement)* – Clerk's File No. 9147286; *Section Six* – Clerk's File No. 291427; *Section Six (Amendment)* – Clerk's File No. 363423; *Section Seven* – Clerk's File No. 8931385; *Section Seven (First Amendment)* – Clerk's File No. 8947594; *Section Seven (Second Amendment)* – Clerk's File No. 9019239; *Section Eight* – Clerk's File No. 9021168; *Section Nine* – Clerk's File No. 9021170; *Partial Replat of Section One* – Clerk's File No. 9125463; *Partial Replat of Reserve of Section One (First Amendment)* – Clerk's File No. 9131033; *Section Ten (Amended and Restated)* – Clerk's File No. 9149702; *Summerchase Section One (Corrected Declaration)* – Clerk's File No. 2006-047887; and

WHEREAS, pursuant to the authority vested in Point Aquarius Property Owners Association (the "Association") in the Declaration and as required by the TEXAS PROPERTY CODE, the Board of Directors of the Association (the "Board") hereby promulgates the following Collection Procedure and Policy; and

WHEREAS, TEXAS PROPERTY CODE Section 204.010 permits the Association, acting through its board of directors, exercise all powers necessary and proper for the governance and operation of the Association; and

WHEREAS, the Declarations create an obligation for the members of the Association for the payment of maintenance assessments, special assessments and certain lots marina fees which are a continuing lien on the property and personal obligation of each owner; and

WHEREAS, the Declarations grant the Association the authority to enforce payments of assessments by foreclosing the lien or bringing an action at law against each owner obligated to pay same; and

WHEREAS, there is a need and the Board desires to establish a uniform and systematic procedure to collect assessments and other charges of the Association; and

WHEREAS, the Board believes that it is in the best interest of the Association to refer delinquent accounts to an attorney for collection so as to minimize the Association's loss of revenue. The Association has retained an attorney experienced in the representation of property owners associations in collection as well as other matters;

NOW, THEREFORE, BE IT RESOLVED that the Association does hereby adopt the following procedures and policies for the collection of assessments and other charges of the Association

I. ASSESSMENT

A. MONTHLY ASSESSMENT

The Monthly Assessment shall be due and payable in advance on the first day of each month. Payment of the Monthly Assessment shall be in default if such Monthly Assessment is not paid to the Association on or before the last day of each month. The quarterly late payment penalty shall be assessed if monthly payments are not current.

B. DISCOUNTED ASSESSMENT

The Board shall provide a reasonable discount to Owners paying the Monthly Assessments on an annual basis. The Discounted Assessment shall be due and payable, in advance, on the first day of each year. The assessment will be considered past due if not paid on or before January 31 of each calendar year.

C. PAST DUE ASSESSMENT

Owners not paying the discounted amount in full, prior to January 31 of each calendar year, or choosing to pay monthly, shall be required to pay the full amount of the non-discounted Monthly Assessment and shall be assessed quarterly late payment penalties.

D. SPECIAL ASSESSMENTS OR OTHER FEES

Special Assessments or Other Fees shall be payable on or before thirty (30) days after the due date.

E. DELINQUENCY

If any Monthly Assessment, Special, or Other Assessment, or other sum due the Association is not paid in full and received by the Association by 5:00 p.m. on the date when due, then such Assessment shall become delinquent.

F. DISPUTED CHARGES

Charges disputed by an Owner shall be verified by the Association and are considered delinquent until such time as they are paid in full.

II. QUARTERLY LATE PAYMENT PENALTY

If any Assessment or any part thereof remains unpaid from and after the due date, a quarterly late payment penalty shall be assessed against the non-paying Owner.

III. COLLECTION COSTS

The Association shall charge an Owner for any administrative costs and fees related to the collection of the Assessments and other sums due the Association pursuant to the Dedicatory Instruments ("Collection Cost").

IV. SERVICE CHARGE

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.

V. 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 thirty (30) days from the due date, a Past Due Notice shall be sent via regular mail to each Owner with an account setting forth all Assessments, late charges and other amounts due.

B. FINAL NOTICE

In the event that an Assessment account balance remains unpaid sixty (60) days from the due date, a Final Notice shall be sent via certified mail to each delinquent Owner. A charge will be added to each delinquent Owner's account balance as a Collection Cost to cover administrative and postage costs. The Final Notice will set forth the following information and results of failure to pay, including an explanation of:

1. Amounts Due: All delinquent Assessments, late charges and other amounts due.
2. Hearing: Explanation that a hearing before the Board of Directors may be requested on or before 30 days from receipt of notice. This request must be in writing.

3. Payment Requirement: Explanation that if the delinquent amount is not paid in 30 days from the receipt of final notice legal action shall be taken. The Association will incur collection costs for which reimbursement from Owner will be sought.

C. LEGAL ACTION

Any account remaining past due after the prior steps have been taken may be referred for legal action including but not limited to small claims court, district court, and potential foreclosure.

VI. REFERRAL OF ACCOUNT TO ASSOCIATION ATTORNEY

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

VII. BANKRUPTCIES

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

VIII. APPLICATION OF PAYMENTS

All payments received shall be applied in accordance with the then current State of Texas law until the full outstanding balance due on said Owner's account is paid in full.

IX. OWNER ADDRESS

It shall be the responsibility of each Owner to keep the Association advised of their current mailing address if different from their Point Aquarius Address. All notices will be mailed to each Owner at their property address in Point Aquarius or to the last address on the books and records of the Association as shall be provided to the Owner in writing sent via certified mail return receipt requested to the Association.

X. WAIVER/MODIFICATION OF POLICY

The Board, in its sole and absolute discretion, may grant a waiver of any provision or otherwise modify any of the procedures contained herein upon a petition of an Owner showing a personal hardship or just cause. Granting a waiver, or modifying the procedure contained herein by the Association, shall not be relied on by any Owner, or any other person or entity, as a precedent in requesting or assuming waivers or modifications as to any other Owner or matter. Action by the Board in granting or denying a waiver or modification is a decision based expressly on one unique set of circumstances and need not be duplicated for any other request by any Owner or the same Owner for any reason whatsoever.

XI. REQUIRED ACTION

Nothing contained herein, not otherwise required by the Declaration, shall require the Association to take any of the specific actions contained herein. The Board of the Association shall have the right, but not the obligation, to evaluate each delinquency on a case-by-case basis as in its best judgment deems reasonable.

Nothing herein shall be construed to limit the Board's right to exercise any and all remedies available to the Board in its efforts to enforce the Declaration or other dedicatory instruments of the Association.

This Policy is effective upon recordation in the Public Records of Montgomery County, Texas, and supersedes any policy regarding collection procedures which may have previously been in effect. Except as affected by the TEXAS PROPERTY CODE and/or by this Policy, all other provisions contained in the Declarations or any other dedicatory instruments of the Association shall remain in full force and effect.

This is to certify that the foregoing Collection Procedure and Policy is adopted by the Board of Directors until such date as it may be modified, rescinded or revoked.

The Board of Directors hereby adopts, approves and authorizes the above Collection Procedure and Policy.

Signed this 14 day of March, 2013.

**POINT AQUARIUS PROPERTY OWNERS
ASSOCIATION**

By:


BOBBY LIGHT, President

Attest:


Secretary