



Savoy Residential Community  
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.

**Late Fee**

All regular assessments are charged on a monthly basis. The monthly assessment is due on or before first (1<sup>st</sup>) of each month. Payment of the assessment is considered late after the fifteenth (15<sup>th</sup>) of the month in which the assessment was charged. A late fee of \$10.00 shall be assessed to any property owner whose payment has not been received by the management company by that date.

**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.

**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. 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 approved/accepted by the Board of Directors at a Board of Directors meeting held November 18, 2013



DECEMBER 18, 2013

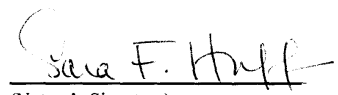
Signed  
Douglas Plas  
Managing Agent, Savoy Residential Community

JURAT:

The State of Texas

County of Travis

Subscribed and sworn to before me on this 17 day of December, 2013 by





(Notary's Signature)  
Notary Public, State of Texas

After Recording, Please Return to  
Savoy Residential Community  
PO Box 200145  
Austin, TX. 78720

**FILED AND RECORDED**

OFFICIAL PUBLIC RECORDS

*Dana DeBeauvoir*

Dec 23, 2013 02:19 PM 2013224609

GONZALESM: \$30.00

Dana DeBeauvoir, County Clerk

Travis County TEXAS