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**Creek Hollow (Richardson) Homeowners Association, Inc.
3102 Oak Lawn, Suite 202
Dallas, TX 75219**

Dedicatory Instruments

Policy for Priority of Payments

WHEREAS, Creek Hollow (Richardson) Homeowners Association, Inc. (the “Association”) is an addition in Collin County, Texas. Lots in Creek Hollow (Richardson) are subject to the Declaration of Covenants, Conditions & Restrictions for Creek Hollow (Richardson) Homeowners Association, recorded on April 3, 1995 as Document Number 95-0022218 in the Real Property Records, Collin County, Texas. **The Association wishes to adopt reasonable guidelines for priority of payments for the Association for delinquent regular or special assessments or any other amount owed to the Association; and**

WHEREAS, the Board wishes to update and adopt these reasonable guidelines to be in compliance with Section 209.0062 of the Texas Property Code; and

WHEREAS, the Board intends to file these guidelines in the real property records of each county in which the subdivision is located, in compliance with Section 209.0062 of the Texas Property Code; and

NOW, THEREFORE, IT IS RESOLVED that the attached priority of payment policy has been established by the Board and is to be recorded with the Real Property Records.

Creek Hollow (Richardson) Homeowners' Association, Inc.
3102 Oak Lawn, Suite 202
Dallas, TX 75219

Policy for Priority of Payments

WHEREAS, the Board of Directors (the "Board") of Creek Hollow (Richardson) Homeowners' Association, Inc. (the "Association") wishes to establish a Policy for Priority of Payments which shall govern the method in which payments received by the Association from owners are applied; and

WHEREAS, the Board wishes to adopt this policy in compliance with Section 209.0063 of the Texas Property Code; and

WHEREAS, the Board intends to file this policy in the real property records of each county in which the subdivision is located, in compliance with Sections 209.0063 and 202.006 of the Texas Property Code; and

NOW, THEREFORE, IT IS RESOLVED that the following Policy for Priority of Payments is established by the Board:

- A. Except as provided by Section (B), a payment received by the Association from an owner shall be applied to the owner's debt in the following order of priority:
 1. any delinquent assessment;
 2. any current assessment;
 3. any attorney's fees or third party collection costs incurred by the Association associated solely with assessments or any other charge that could provide the basis for foreclosure;
 4. any attorney's fees incurred by the association that are not subject to Subsection (3) above;
 5. any fines assessed by the Association; and
 6. any other amount owed to the Association.
- B. If, at the time the Association receives a payment from an owner and the owner is in default under an Alternative Payment Schedule entered into with the Association, the Association is not required to apply the payment in the order of priority outlined in Section (A), in accordance with Section 209.0063 of the Texas Property Code. Instead, in the event that an owner is in default under an Alternative Payment Schedule at the time the Association receives a payment from the property owner, then the payment received by the Association from an owner shall be applied to the

Filed and Recorded
Official Public Records
Stacey Kemp, County Clerk
Collin County, TEXAS
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\$28.00 DFOSTER
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A handwritten signature in cursive script, reading "Stacey Kemp".