

**Collection Policy**  
(revised 2021)

STATE OF TEXAS

§

KNOW ALL PERSONS BY THESE PRESENTS:

COUNTY OF DENTON

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WHEREAS the Wellington of Flower Mound Residential Association, Inc. (“Association”) is charged with administering and enforcing those certain covenants, conditions and restrictions contained in the recorded Declarations for the various sections of the community (referred to collectively as “Declarations”); and

WHEREAS, the *Master Declaration of Covenants, Conditions, and Restrictions for Wetherstone*, was filed on January 11, 1993, as Instrument No. 1744, and recorded in Volume 3423, Pages 200 et seq. of the Real Property Records of Denton County, Texas, and said document was amended by that certain *Amended and Restated Master Declaration of Covenants, Conditions and Restrictions for Wellington of Flower Mound*, dated January 16, 1995 and files on February 1, 1995, as Instrument No. 6513 in the Real Property Records of Denton County, Texas, together with each and every amendment and supplement thereto (hereinafter referred to as the “Declaration”); and

WHEREAS, the Board of Directors (“Board”) of the Association desires to establish a policy for collections to provide clear and definitive guidance to property owners.

NOW, THEREFORE, the Board has duly adopted the following *Collection Policy*.

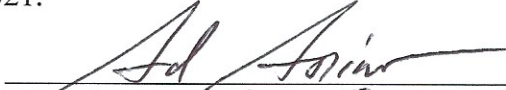
- A. Accounts delinquent at least 10 days after the assessment due date (defined as the first day of the month) are mailed a reminder notice, charged a collection fee and the unpaid amount of the assessment shall bear interest (at a rate equal to the lesser of (i) eighteen percent (18%) per annum or (ii) the maximum lawful rate).
- B. Accounts delinquent at least 40 days after the assessment due date are mailed a 2<sup>nd</sup> notice, charged a collection fee and the unpaid amount of the assessment shall bear interest.
- C. Accounts delinquent at least 70 days after the assessment due date where the current balance owed is \$150 or greater are mailed a certified demand letter from the management company, charged a collection fee and the unpaid amount of the assessment shall bear interest. At this time, collection actions may include immediate suspension of amenity access (i.e. use of the fitness center and renting of the multi-purpose room). Proof of mailing by certified mail satisfies the notification requirement. Failure of a property owner to retrieve a certified mailing does not negate the notification.
- D. Accounts delinquent at least 115 days after the assessment due date where the current balance owed is \$150 or greater may be forwarded to the association’s attorney for further collection actions which may include lien or foreclosure of property. The homeowner will be responsible for all legal and attorney costs incurred including but not limited to any costs incurred preparing a lien that was not recorded or a foreclosure process not completed or the release of an existing association lien if the debt is satisfied.

ATTENTION - Homeowners that require an alternative payment arrangement should contact the management company office to discuss eligibility and terms. Accounts on an active association approved payment plan will be administered per the Payment Plan Policy.

**CERTIFICATION**

I hereby certify that, as TREASURER of the Wellington of Flower Mound Residential Association, Inc., the foregoing Collection Policy was approved on the 4 day of August, 2021, at a meeting of the Board of Directors at which a quorum was present.

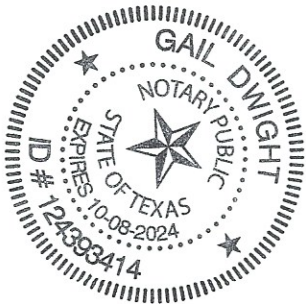
DATED, this the 4 day of August, 2021.

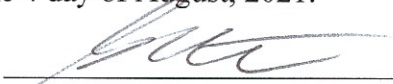
  
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Print Name: SAL SORIANO  
Title: TREASURER

STATE OF TEXAS       §  
                                  §  
COUNTY OF DENTON   §

BEFORE ME, on this day personally appeared Sal Soriano, the Treasurer of the Wellington of Flower Mound Residential Association, Inc., 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 herein expressed and in the capacity herein stated, and as the act and deed of said corporation.

Given under my hand and seal this the 4 day of August, 2021.



  
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Notary Public – State of Texas