

Timberview Estates West Homeowners' Association, Inc.
3102 Oak Lawn, Suite 202
Dallas, TX 75219

Policy for Priority of Payments

WHEREAS, the Board of Directors (the "Board") of Timberview Estates West 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;
 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 owner's debt in the following order of priority:

1. 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;
2. any attorney's fees incurred by the association that are not subject to the immediately previous Subsection (1);
3. any delinquent assessment;
4. any current assessment;
5. any other amount owed to the Association.
6. any fines assessed by the Association.

This policy shall supersede and render null and void any previously adopted priority of payment/payment plan policy to the extent that the terms of such policy are contradictory.

This is to certify that the foregoing Policy for Priority of Payments was adopted by the Board of Directors, in accordance with Section 209.0063 of the Texas Property Code.

Gerald Leeseberg
Name: GERALD LEESEBERG
Title: PRESIDENT
Date: 12-13-2011

STATE OF TEXAS §
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COUNTY OF Denton §

This instrument was acknowledged before me on the 13th day of December 2011, by Gerald Leeseberg, President of Timberview Estate West, a Texas non-profit corporation, on behalf of said corporation.

Carmen Montes
Notary Public, State of Texas

AFTER RECORDING RETURN TO:
Premier Communities
3102 Oak Lawn Avenue, Suite 202
Dallas, Texas 75219



Priority of Payments Policy