

AMENDED DECLARATION OF RESTRICTIONS FOR WOOD CREEK

July, 1989

ARTICLE VII

ASSESSMENTSSection 1. ASSESSMENT FEES

Each tract in WOOD CREEK ONE shall be subject to any annual maintenance charge. Annual maintenance fee or "assessment fee" shall be used to cover expenses incurred for but not limited to any or all of the following purposes: enforcement and administration of the maintenance funds; enforcement of all covenants and restrictions by the Building Control Committee; and doing any other things necessary or desirable in the opinion of the Board of Directors of the Association to keep, maintain and improve the WOOD CREEK ONE, or which it considers to be of general benefit to the owners or occupants of the property covered by these Declarations. It being understood that the judgment of the Board of Directors of the Association in expenditure of such funds shall be final as long as such judgment is exercised in good faith. Any assessment charge shall be collected by the Board of Directors of the Association, its successors and assigns annually.

Funds for the Association are provided through collection of an annual assessment fee paid by each tract owner, whether that tract is owned by a resident, a builder, an absentee landlord, or the developer. The maximum allowable assessment fee is \$50.00 annually per tract. Annual assessment period shall be from January 1st through December 31st of the year. The actual amount of the annual assessment may be set lower by the Board of Directors and shall be set in the November meeting of the Board of Directors. Annual assessment fee shall not exceed the maximum allowed in this paragraph.

Section 2. LIENS to SECURE PAYMENT of ASSESSMENT

Each member is obligated to pay to the annual assessment fee which shall be secured by a continuing lien upon the property against which assessment is made. Any assessments, which are not paid within thirty (30) days after the due date, shall bear a maximum penalty from the date of delinquency of \$10.00 per tract per year. Association may bring an action at law against the owner personally who is obligated to pay the same or file a lien claim affidavit against the property. The amount of the lien shall be for assessment, penalty, filing costs, cost for corrective action(s) on Deed Restrictions violations, and attorney's fees of any such action. No owner may waive or otherwise escape liability for the assessments provided for herein by non-use of the streets or common area or abandonment of his tract or living unit.

The aforesaid lien to secure payment of the assessment fee, together with all interest, expenses, costs, court costs, and reasonable attorney's fee which may be incurred in connection therewith, shall run

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with the land and be a continuing charge on the tract assessed, and shall also be the personal obligation of the owner of each tract at the time of the assessment.

Section 3. PROCEDURE FOR COLLECTION OF ASSESSMENT FEE

"Delinquent Assessment Fee" shall mean and refer to any unpaid assessment fee after March 31st of the year in question. All assessment fees shall be due on January 1st and be considered delinquent after March 31st of the year.

The Board of Directors reserve the right to charge a maximum penalty of \$10.00 for delinquent assessment fee or less at the discretion of the Board.

Statements of assessment fee shall be mailed to the owner of record on or before December of the previous year. Said statement shall indicate the amount of fee, date due, date past due, and amount of penalty when past due. The Treasurer of the Association shall be responsible for mailing assessment fee statements. It is the tract owner's responsible for paying the fee directly to the Association or its Agent(s) each January or to be sure their mortgage company pays the fee directly to the Association or its Agent(s). A penalty is assessed for late payment. The ultimate responsibility for payment of the maintenance fee remains with the tract owner.

The following procedure and timetable shall be adhered to for the collection of any delinquent assessment fees as defined in Section 2.0 of Article VII:

- a) **APRIL 1st** or first working day thereafter -
The Treasurer of the Association or its agent shall notify the Owner of record of the delinquent assessment fee that the assessment fee is past due and the owner has 30 days to pay.
- b) **MAY 1st** or first working day thereafter -
Association through its attorneys shall notify the Owner of record by letter that in 60 days a lien claim affidavit shall be placed on the tract at the Montgomery Courthouse. A registered letter shall be mailed to owner of said tract demanding payment and of pending lien filing on said tract to collect a delinquent indebtedness.
- c) **JULY 1st** or first working day thereafter -
Association through its attorneys may place a lien claim affidavit on the tract of the Owner of record for collection of delinquent fee. This action must be approved by the majority of the Board of Directors of the Association.

All cost, penalties, filing fees and related expenses for lien filing and attorney's fees shall be added to the indebtedness as the said

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expenses are incurred.

SECTION 4. CHANGE IN ANNUAL ASSESSMENT FEE

The maximum allowable assessment fee may be increased only by an affirmative vote of 51% majority of the members as a whole.

Section 5. UNIFORM RATE of ASSESSMENT

The annual assessment fee shall be fixed at uniform rate for all tracts. If the Association has incurred any expenses in the collection of the assessment fee or in corrective action for violations to these Declarations, these cost shall be added to the annual assessment fee of the tract in question without violation of the uniform rate of assessment provisions of this paragraph.

Section 6. SPECIAL ASSESSMENTS

The Board of Directors of the Association shall not make, assign, establish or approve any assessment (special or otherwise) except the annual assessment provided in Article VII, Section 1. The right to establish and set the amount of any special assessment shall reside with the membership as a whole and shall not be a power of the Board of Directors. The adoption of any special assessment fee shall be a signed petition of a 2/3 majority of the membership as a whole.

ARTICLE VIII

GENERAL PROVISIONS

Section 1. TERM

These covenants and restrictions shall run with the land and shall be binding upon and inure to the benefit of all owners of tracts in WOOD CREEK ONE, and all persons claiming under them until January 1, 2010, after which time such covenants and restrictions shall be automatically extended for successive periods of ten (10) years unless an instrument signed by a two-thirds (2/3) majority in votes of the then owners of tracts in WOOD CREEK ONE, is filed for record in Montgomery County, Texas, altering, rescinding or modifying said covenants and restrictions in whole or in part with the owner of each tract being entitled to one (1) vote. Any such instrument shall show the tract owned by each Owner signing same and, incase property is owned by a man and wife, as community property, the signature of either husband or wife shall be sufficient.

Section 2. AMENDMENTS

The Owners of tracts in WOOD CREEK ONE, its successors and those to whom this right is expressly assigned, shall have the right and power to modify or eliminate entirely the foregoing restrictions by recorded instrument with respect to WOOD CREEK ONE. These Restrictions, or any

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part of them, may be amended by an instrument signed in writing by the Owners of a two-thirds (2/3) majority of the tracts and duly recorded in the County Clerk office of Montgomery County, Texas any time during the term of these restrictions as defined in Article VIII, Section 1.0. Any such instrument shall show the tract owned by each Owner signing same and, incase property is owned by a man and wife, as community property, the signature of either husband or wife shall be sufficient.

Section 3. ENFORCEMENT

The covenants, reservations easements and restrictions set out herein are for the benefit of Owners of any tract or tracts in WOOD CREEK ONE, and his heirs, executors, administrators, and assigns, and restrictions contained herein shall be construed to be covenants running with the land. The Board of Directors of the Wood Creek One Owners Association, or any Owner, shall have the right to enforce, by any proceeding at law or in equity by any one or more of said parties, all restrictions, conditions, and covenants now or hereafter imposed by the provisions of this Declaration.

Section 4 SEVERABILITY

The invalidity, abandonment, or waiver of any one or more of these covenants, reservations, easements and restrictions shall in no way affect or impair the other covenants, reservations, easements and restrictions which shall remain in full force and effect.

Executed as of the dates of our acknowledgement set forth below to be effective on January 1, 1990.