

**NOTICE OF FILING OF DEDICATORY INSTRUMENTS  
FOR  
Trace Ridge Owners Association**

STATE OF TEXAS           §  
                                  §       **KNOW ALL MEN BY THESE PRESENTS:**  
COUNTY OF TARRANT   §

THIS NOTICE OF DEDICATORY INSTRUMENT FOR Trace Ridge Owners Association is made this 30th of January 2012, by Trace Ridge Owners Association.

**WITNESSETH:**

WHEREAS, Trace Ridge Owners Association prepared and recorded an instrument entitled "Declaration of Covenants, Conditions and Restrictions" dated on or about February 11, 1999, Volume 13657, Page 0209, Real Records of Tarrant County, Texas, together with any other filings of records (if any).

WHEREAS, the Association is the property owners' association created by the Declarant to manage or regulate the planned development covered by the Declaration, as stated and recorded above; and

WHEREAS, Section 202.006 of the Texas Property Code provides that a property owners' association must file each dedicatory instrument governing the association that has not been previously recorded in the real property records of the county in which the planned development is located; and

WHEREAS, the Association desires to record the attached dedicatory instrument in the real property records of Tarrant County, Texas, pursuant to and accordance with Section 202.006 of the Texas Property Code.

NOW, THEREFORE, the dedicatory instrument attached hereto as Exhibit "A" is true and correct copies of the originals and are hereby filed of record in the real property records of Tarrant County, Texas, in accordance with the requirements of Section 202.006 of the Texas Property Code.

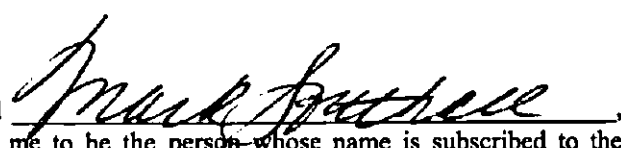
IN WITNESS WHEREOF, the Association has caused this Notice to be executed by its duly authorized agent as of the date first above written.

Trace Ridge Owners Association

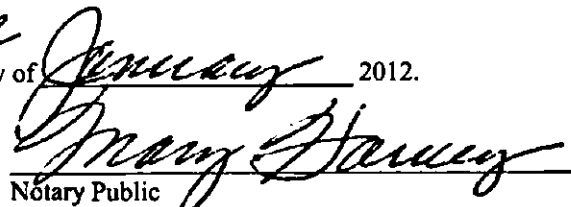
By:   
Duly Authorized Agent

**ACKNOWLEDGMENT**

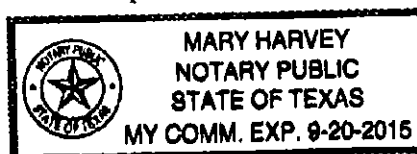
STATE OF TEXAS           §  
                                  §  
COUNTY OF DALLAS     §

BEFORE ME, the undersigned authority, on this day personally appeared , Duly Authorized Agent of Trace Ridge Owners Association, known to me to be the person whose name is subscribed to the foregoing instrument and acknowledged to me that (s)he executed the same for the purposes and consideration therein expressed on behalf of said corporation.

SUBSCRIBED AND SWORN TO BEFORE ME on this 30th day of January 2012.

  
Notary Public  
State of Texas  
My Commission Expires

AFTER RECORDING RETURN TO:  
Principal Management Group  
Attn: Debbie Simpson  
12700 Park Central Drive, Suite 600  
Dallas, Texas 75251



## **EXHIBIT A**

### **TRACE RIDGE OWNERS ASSOCIATION** **ASSESSMENT COLLECTION POLICY**

Trace Ridge Owners Association is a community (the "Community") created by and subject that Declaration of Covenants, Conditions and Restrictions for Trace Ridge, recorded under Volume 13657, Page 0209, Official Public Records of Tarrant County, Texas, as amended (the "Covenant"). The operation of the Community is vested in Trace Ridge Owners Association (the "Association"), acting through its board of directors (the "Board"). The Association is empowered to enforce the covenants, conditions and restrictions of the Covenant, the Bylaws and rules of the Association (collectively, the "Restrictions"), including the obligation of Owners to pay Assessments pursuant to the terms and provisions of the Covenant.

The Board hereby adopts this Assessment Collection Policy to establish equitable policies and procedures for the collection of Assessments levied pursuant to the Restrictions. Terms used in this policy, but not defined, shall have the meaning subscribed to such term in the Restrictions.

#### **Section 1. DELINQUENCIES, LATE CHARGES & INTEREST**

- 1-A. **Due Date.** An Owner will timely and fully pay Assessments. Regular Assessments are assessed annually and are due and payable on the first calendar day of the month at the beginning of the fiscal year, or in such other manner as the Board may designate in its sole and absolute discretion.
- 1-B. **Delinquent.** Any Assessment that is not fully paid when due is delinquent. When the account of an Owner becomes delinquent, it remains delinquent until paid in full — including collection costs, interest and late fees.
- 1-C. **Late Fees & Interest.** If the Association does not receive full payment of an Assessment by 5:00 p.m. after the late date established by the Board, the Association may levy a late fee per month and/or interest at the highest rate allowed by applicable usury laws then in effect or what is specified in the association governing documents on the amount of the Assessment from the late date therefore (or if there is no such highest rate, then at the rate of 1 and 1/2% per month) until paid in full.
- 1-D. **Liability for Collection Costs.** The defaulting Owner is liable to the Association for the cost of title reports, assessment liens, credit reports, certified mail, long distance calls, court costs, filing fees, and other reasonable costs and attorney's fees incurred by the Association in collecting the delinquency.
- 1-E. **Insufficient Funds.** The Association or managing agent may levy a reasonable fee for any check returned to the Association marked "not sufficient funds" or the equivalent.
- 1-F. **Waiver.** Properly levied collection costs, late fees, and interest may only be waived by a majority of the Board.

## **Section 2.      INSTALLMENTS & ACCELERATION**

If an Assessment, other than a Regular Assessment, is payable in installments, and if an Owner defaults in the payment of any installment, the Association may declare the entire Assessment in default and accelerate the due date on all remaining installments of the Assessment. An Assessment, other than a Regular Assessment, payable in installments may be accelerated only after the Association gives the Owner at least fifteen (15) days prior notice of the default and the Association's intent to accelerate the unpaid balance if the default is not timely cured. Following acceleration of the indebtedness, the Association has no duty to reinstate the installment program upon partial payment by the Owner.

## **Section 3.      PAYMENTS**

3-A. Application of Payments. After the Association notifies the Owner of a delinquency and the Owner's liability for late fees or interest, and collection costs, any payment received by the Association shall be applied in the following order, starting with the oldest charge in each category, until that category is fully paid, regardless of the amount of payment, notations on checks, and the date the obligations arose:

- |  |                           |
|--|---------------------------|
| (1) Delinquent assessments   | (4) Other attorney's fees |
| (2) Current assessments  | (5) Fines                 |
| (3) Attorney fees and costs associated with delinquent assessments | (6) Any other amount      |

3-B. Payment Plans. The Association shall offer a payment plan to a delinquent Owner with a minimum term of at least three (3) months and a maximum term of eighteen (18) months from the date the payment plan is requested for which the Owner may be charged reasonable administrative costs and interest. The Association will determine the actual terms of each payment plan offered to an Owner. An Owner is not entitled to a payment plan if the Owner has defaulted on a previous payment plan in the last two (2) years. If an Owner is in default at the time the Owner submits a payment, the Association is not required to follow the application of payments schedule set forth in Paragraph 3-A.

3-C. Notice of Payment. If the Association receives full payment of the delinquency after recording a notice of lien, the Association will cause a release of notice of lien to be publicly recorded. The Association may require the Owner to prepay the cost of preparing and recording the release.

3-F. Correction of Credit Report. If the Association receives full payment of the delinquency after reporting the defaulting Owner to a credit reporting service, the Association will report receipt of payment to the credit reporting service.

## **Section 4.      LIABILITY FOR COLLECTION COSTS**

4-A. Collection Costs. The defaulting Owner may be liable to the Association for the cost of title reports, credit reports, assessment lien, certified mail, long distance calls, filing fees, and other reasonable costs and attorney's fees incurred in the collection of the delinquency.

## Section 5. COLLECTION PROCEDURES

- 5-A. Delegation of Collection Procedures. From time to time, the Association may delegate some or all of the collection procedures, as the Board in its sole discretion deems appropriate, to the Association's managing agent, an attorney, or a debt collector.
- 5-B. Delinquency Notices. If the Association has not received full payment of an Assessment by the due date, the Association may send written notice of nonpayment to the defaulting Owner, by hand delivery, first class mail, and/or by certified mail, stating the amount delinquent. The Association's delinquency-related correspondence may state that if full payment is not timely received, the Association may pursue any or all of the Association's remedies, at the sole cost and expense of the defaulting Owner.
- 5-C. Verification of Owner Information. The Association may obtain a title report to determine the names of the Owners.
- 5-D. Notification of Credit Bureau. The Association may report the defaulting Owner to one or more credit reporting services.
- 5-E. Collection by Attorney. If the Owner's account remains delinquent, the Association may refer the delinquent account to the Association's attorney for collection. In the event an account is referred to the Association's attorney, the Owner will be liable to the Association for its legal fees and expenses. Upon referral of a delinquent account to the Association's attorney, the Association's attorney will provide the following notices and take the following actions unless otherwise directed by the Board:
- (1) Initial Notice: Preparation of the Initial Notice of Demand for Payment Letter. If the account is not paid in full within 30 days (unless such notice has previously been provided by the Association , then
  - (2) Lien Notice: Preparation of the Lien Notice of Demand for Payment Letter and record a Notice of Unpaid Assessment Lien (unless such notice has previously been provided by the Association). If the account is not paid in full within 30 days, then
  - (3) Final Notice: Preparation of the Final Notice of Demand for Payment Letter and Intent to Foreclose and Notice of Intent to Foreclose. If the account is not paid in full within 30 days, then
  - (4) Foreclosure of Lien: Only upon specific approval by a majority of the Board.
- 5-F. Notice of Lien. The Association's attorney may cause a notice of the Association's Assessment lien against the Owner's home to be publicly recorded. In that event, a copy of the notice will be sent to the defaulting Owner, and may also be sent to the Owner's mortgagee.
- 5-G. Cancellation of Debt. If the Board deems the debt to be uncollectible, the Board may elect to cancel the debt on the books of the Association, in which case the Association may report the full

amount of the forgiven indebtedness to the Internal Revenue Service as income to the defaulting Owner.

- 5-H. Suspension of Use of Certain Facilities or Services. The Board may suspend the use of the Common Area amenities by an Owner, or his tenant, whose account with the Association is delinquent for at least thirty (30) days.

#### Section 6. GENERAL PROVISIONS

- 6-A. Independent Judgment. Notwithstanding the contents of this detailed policy, the officers, directors, manager, and attorney of the Association may exercise their independent, collective, and respective judgment in applying this policy.
- 6-B. Other Rights. This policy is in addition to and does not detract from the rights of the Association to collect Assessments under the Association's Restrictions and the laws of the State of Texas.
- 6-C. Limitations of Interest. The Association, and its officers, directors, managers, and attorneys, intend to conform strictly to the applicable usury laws of the State of Texas. Notwithstanding anything to the contrary in the Restrictions or any other document or agreement executed or made in connection with this policy, the Association will not in any event be entitled to receive or collect, as interest, a sum greater than the maximum amount permitted by applicable law. If from any circumstances whatsoever, the Association ever receives, collects, or applies as interest a sum in excess of the maximum rate permitted by law, the excess amount will be applied to the reduction of unpaid Assessments, or reimbursed to the Owner if those Assessments are paid in full.
- 6-D. Notices. Unless the Restrictions, applicable law, or this policy provide otherwise, any notice or other written communication given to an Owner pursuant to this policy will be deemed delivered to the Owner upon depositing same with the U.S. Postal Service, addressed to the Owner at the most recent address shown on the Association's records, or on personal delivery to the Owner. If the Association's records show that an Owner's property is owned by two (2) or more persons, notice to one co-Owner is deemed notice to all co-Owners. Similarly, notice to one resident is deemed notice to all residents. Written communications to the Association, pursuant to this policy, will be deemed given on actual receipt by the Association's president, secretary, managing agent, or attorney.
- 6-E. Amendment of Policy. This policy may be amended from time to time by the Board.
- 6-F. Collections Policy Schedule. The Association collections policy schedule is attached.

TRACE RIDGE OWNERS ASSOCIATION

Chris Clark  
Duly Authorized Officer/Agent

1/15/2012  
Date

Chris Clark  
Printed Name

## Trace Ridge Owners Association Collection Policy

### THIS POLICY IS EFFECTIVE JANUARY 1, 2012 AND REPLACES ANY AND ALL PRIOR COLLECTION POLICIES

The following actions are performed to collect on delinquent accounts. The charges assessed to an owner's account for certain collection action noted below are subject to change without notice. Monthly late and handling fees are assessed to delinquent accounts according to the notification on the billing statement and a monthly past due letter with account analysis or a late statement is mailed.

Check Here	Collection Step	Approximate Day of Delinquency Each Step is Taken	Notes
( X )	Past due letter with account analysis or a late statement	-- 30 <sup>th</sup> ---	An initial letter with an account analysis is mailed after the first month of fees are charged to a past due account. Additional late statements are mailed monthly when late fees are charged.
( )	Utility cut-off notice	-- N/A --	This action is taken only if the association has common meters and it is permitted in their documents.
( X )	Initial collection letter	-- 30 to 45 --	This letter is mailed by regular & certified mail & a \$10.00 processing fee charged to the owners account. This letter allows the owner thirty (30) days to pay or dispute the balance & notifies of future action if payment is not received.
( X )	Intent to report delinquent account to credit bureau	-- 60 to 75 --	This letter allows the owner ten (10) days to pay prior to reporting their delinquent account to the credit bureau. It also informs the owner of the fee that will be charged to their account if reported to the credit bureau.
( X )	Notification to owner of credit bureau reporting	-- 70 to 85 --	This letter notifies the owner that their account has been charged \$59.54 & is being reported to the credit bureau. It also informs them of future actions & the related fees that will be charged to their account.
( X )	Order title search to determine legal owner	-- 80 to 105 --	A title search is ordered & the owners account charged \$65.00. Upon receipt of the title search, a letter is mailed to the owner informing them of this action and the \$65.00 charge assessed to their account. This letter also informs them if payment is not received within ten (10) days an assessment lien will be filed with the county & the associated cost charged back to their account.
( X )	Notify owner of lien filing and file lien with the county	-- 95 to 125 --	If payment has not been received within ten (10) days a lien is prepared & the owners account charged \$178.61. A letter is mailed to the owner informing them of this action, that \$178.61 has been charged to their account & that the lien is being filed in the county records. Upon payment in full a notice of release of lien will be processed & filed in the county at no additional charge.
( X )	Forward owners file to the association attorney for small claims suit and/or foreclosure	-- 120 to 135 --	This action must be allowed in the association documents. A fee of \$25.00 will be charged to the owners account for preparing & forwarding the necessary documents to the association attorney.


12-14-11  
 Signature – Authorized Board Member Date

WILLIAM T. LEBO TREASURER  
 Printed Name

MARY LOUISE GARCIA

COUNTY CLERK



100 West Weatherford Fort Worth, TX 76196-0401

PHONE (817) 884-1195

PRINCIPAL MANAGEMENT GROUP  
ATTN DEBBIE SIMPSON  
12700 PARK CENTRAL DR STE 600  
DALLAS, TX 75251

Submitter: TRACE RIDGE

**DO NOT DESTROY**  
**WARNING - THIS IS PART OF THE OFFICIAL RECORD.**

Filed For Registration: 2/10/2012 10:51 AM

Instrument #: D212033242

OPR

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PGS

\$36.00

By: \_\_\_\_\_

*Mary Louise Garcia*

D212033242

ANY PROVISION WHICH RESTRICTS THE SALE, RENTAL OR USE OF THE DESCRIBED REAL PROPERTY  
BECAUSE OF COLOR OR RACE IS INVALID AND UNENFORCEABLE UNDER FEDERAL LAW.

Prepared by: MGSALAZAR