

Amendment to the Certificate of Ratification and Promulgation of Community Association Violation Enforcement Policy for the Park Hollow Homeowner's Association, Inc. dated 29 September 2005

Henceforth and until changed by the Park Hollow Homeowner's Association (HOA) Board, the Park Hollow HOA and its representatives shall follow the guidelines below, hereafter referred to as the Park Hollow HOA Foreclosure Policy, when taking action to foreclose on a resident's property.

Foreclosure Process

1. At such time that the Park Hollow HOA has followed all steps in the Park Hollow Homeowner's Association Collection Policy (Attachment 1) and has not received all funds due from a homeowner, the Park Hollow HOA must follow the following steps in the order presented in order to complete the foreclosure of an assessment lien on a resident's property.

Step 1: File application for foreclosure in a district court

Step 2: Deliver to the delinquent homeowner notice that the application in Step 1 has been filed.

Step 3: Deliver notice of the foreclosure proceeding and the amount of delinquent debt owed to the HOA by the homeowner to all inferior lien holders evidenced by deed of trust. This requires the HOA to complete a title search.

Step 4: Allow the delinquent homeowner 38 calendar days to respond after Step 2 is complete.

Step 5: Allow the junior lien holders 60 calendar days to complete right-to-cure actions after Step 3 is complete.

Step 6: Should the delinquent homeowner respond, hold a hearing within 10 business days of the response.

2. Only the district (or higher) court can authorize the HOA to foreclose on a property for non-payment of assessments. The debtor has the right to challenge the court's order, and the Park Hollow HOA has the right to re-submit a request for foreclosure to the court. The delinquent homeowner also has the right to waive his or her rights to this foreclosure process at any time.

Payment Plans: The Park Hollow HOA must offer a payment plan to delinquent owners prior to completing the foreclosure on a home or property. The HOA may not charge a late fee or interest as part of the payment plan. However, the HOA can charge an administrative fee to set up the payment plan. Homeowners have the right to be offered a payment plan that extends as long as 18 months. If a homeowner has participated in a payment plan at any time in the two years prior to the current pending foreclosure, the HOA does not have to offer a payment plan and can, instead, demand payment in full.

Payment Application Policy

1. Payments made by a homeowner to the Park Hollow HOA shall be credited to the Homeowner's assessments, fees, costs, fines, and any other debt accrued in the following order or priority:

- Delinquent Assessments
- Current Assessments
- Attorney Fees/3rd Party Collection Costs
- Attorney Fees: non-collections
- Fines
- Other amounts owed to the HOA

2. If at the time payment is received by the owner, an owner is in default under a payment plan, the HOA is not required to apply the payment as set forth above, except that fines may never be given priority over any other amount owed to the HOA.

Process for Prohibiting Foreclosure within the Park Hollow HOA: The homeowners can modify the content of this document within the limits of the law if 67% or more of the homeowners agree to the proposed change(s). Using this process, the homeowners can prohibit the HOA from being able to foreclose on a home.

RR
Jas
31 MAR 2012

Executed to be effective as of the 31st day of March, 2012

Park Hollow Homeowner's Association, Inc.

By: Ray G. Roberts

Secretary

CERTIFICATION OF APPROVAL

I, Jason A. Steinbeck, the duly-elected President of the Park Hollow Homeowner's Association, Inc., hereby certify:

That the above Foreclosure Policy for the Park Hollow Homeowner's Association, Inc. was approved by the affirmative vote of the majority of the Board of Directors, and that the same does now constitute an official policy of the Park Hollow Homeowner's Association, Inc. and shall be filed of record with the office of the Tarrant County Clerk.

IN WITNESS WHEREOF, I heretofore subscribe my hand on this 31st day of MARCH, 2012.

Jason A. Steinbeck
President

JASON A. STEINBECK



[Signature]

FILED AS RECEIVED

Principal Management Group
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MARY LOUISE GARCIA

COUNTY CLERK



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FT WORTH, TX 76180

Submitter: PRINCIPAL MGMT
GROUP/PARK HOLLOW HOA

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WARNING - THIS IS PART OF THE OFFICIAL RECORD.

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Instrument #: D212098908

OPR

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PGS

\$24.00

By: _____

Mary Louise Garcia

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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: AKCHRISTIAN