



COLLECTION POLICY
for
RIVERSTONE COMMERCIAL PROPERTY OWNERS ASSOCIATION, INC.

THE STATE OF TEXAS §
 §
COUNTY OF FORT BEND §

I, June Tang, Secretary of Riverstone Commercial Property Owners Association, Inc. ("Association"), do hereby certify that at a meeting of the Board of Directors ("Board") of the Association duly called and held on the 29th day of October, 2018, with at least a quorum of the Board members being present and remaining throughout, and being duly authorized to transact business, the following Collection Policy was duly approved by a majority vote of the members of the Board.

RECITALS:

1. The Board enforces the provisions of the Declaration applicable to the Property to address the collection and processing of assessments and other charges due and owing to the Association.

2. The Board desires to adopt a Collection Policy consistent with the Association’s Dedicatory Instruments [as that term is defined in Texas Property Code Section 202.001(1)] and state law.

WITNESSETH:

It is the policy of the Association to enforce the provisions of the Dedicatory Instruments applicable to the Property regarding the collection of assessments in accordance with the following Collection Policy ("Policy"):

Section 1. Definitions. Capitalized terms used in this Policy have the following meanings:

- 1.1. **Assessment** - The General Assessment and other assessments including, but not limited to, Special Assessments and Specific Assessments and any other charge(s) for which an Owner is responsible as provided for in the Declaration which is secured by the Association's lien and the collection which is governed by the Declaration.

- 1.2. **Declaration** - means the following:
 - a. Documents:
 - (1) Covenants, Conditions and Restrictions.
 - (2) Declaration of Restrictions.
 - (3) Declaration of Restrictions (Approximately 9.141 Acres).

- (4) Declaration of Annexation (9.141 Acres).
- (5) Supplemental Declaration of Covenants, Conditions and Restrictions (9.141 Acres - The Offices at Riverstone).
- (6) Declaration of Condominium for The Offices at Riverstone Condominiums.
- (7) Declaration of Protective Covenants and Restrictions for The Offices at Riverstone.
- (8) Declaration of Annexation (Riverstone Commercial Property Owners Association, Inc.).
- (9) Declaration of Annexation (Riverstone Commercial Property Owners Association, Inc.) (11.078 Acres).
- (10) Declaration of Annexation (11.951 Acres).
- (11) Declaration of Annexation (4.257 Acres - Chili's and Office Depot Tracts).
- (12) Declaration of Covenants, Conditions and Restrictions for Riverstone Commercial Reserves.
- (13) First Amendment to Declaration of Covenants, Conditions and Restrictions for Riverstone Commercial Areas.
- (14) Second Amendment to Declaration of Covenants, Conditions and Restrictions for Riverstone Commercial Areas.
- (15) Declaration of Deannexation.
- (16) Declaration of Annexation (6.896 Acres).
- (17) Declaration of Restrictions.
- (18) Declaration of Annexation.
- (19) Declaration of Annexation.
- (20) Declaration of Annexation.
- (21) Declaration of Annexation.

b. Recording Information:

- (1) Fort Bend County Clerk's File No. 2000025535.
- (2) Fort Bend County Clerk's File No. 2007031137.
- (3) Fort Bend County Clerk's File No. 2004130479.
- (4) Fort Bend County Clerk's File No. 2004130477.
- (5) Fort Bend County Clerk's File No. 2004130478.
- (6) Fort Bend County Clerk's File No. 2008054267.
- (7) Fort Bend County Clerk's File No. 2005091298.
- (8) Fort Bend County Clerk's File No. 2005051991.
- (9) Fort Bend County Clerk's File No. 2005009032.
- (10) Fort Bend County Clerk's File No. 2004122492.
- (11) Fort Bend County Clerk's File No. 2002055828.
- (12) Fort Bend County Clerk's File No. 2001052840.
- (13) Fort Bend County Clerk's File No. 2004011977.
- (14) Fort Bend County Clerk's File No. 2005052496.
- (15) Fort Bend County Clerk's File No. 2002108914.
- (16) Fort Bend County Clerk's File No. 2003127299.

- (17) Fort Bend County Clerk's File No. 2007031137.
- (18) Fort Bend County Clerk's File No. 2011068801.
- (19) Fort Bend County Clerk's File No. 2009118949.
- (20) Fort Bend County Clerk's File No. 2009125208.
- (21) Fort Bend County Clerk's File No. 2010022287.

Any other applicable amendments, annexations or supplements not included in the list above and any future amendments, annexations or supplements.

- 1.3. **Dedictory Instruments** - Each document governing the establishment, maintenance or operation of the properties within the Property, as more particularly defined in Section 202.001(1) of the Texas Property Code.
- 1.4. **Property** - means Riverstone Commercial Property is defined by the metes and bounds in Exhibit "A" to the Declaration referenced above and incorporated herein for all purposes.

"Property" shall also include any and all other subdivisions that have been annexed or will be annexed into or otherwise fall under the jurisdiction of the Association.

Other capitalized terms used herein have the same meanings as that ascribed to them in the Declaration.

Section 2. Due Date. Each General Assessment shall be due by the first (1st) day of January or such other date established by the Declaration or the Board. All other Assessments shall be due in the time period established by the Board if such date is not established in the Declaration.

Section 3. Cost Recovery. As provided in the Declaration, each Assessment, together with interest, costs, late charges and attorney fees incurred in a collection action shall be secured by a continuing lien upon each Tract and shall be the personal obligation of the Owner. Unless otherwise prohibited by law, all costs of collection, expenses, and fees charged to, or paid by, the Association collecting, or attempt to collect, Assessments shall be assessed against the Tract and shall also become the personal obligation of the Owner as and when incurred. Cost of collection shall include, but not be limited to, charges imposed by the Association for sending collection notices/letters, charges imposed by the Association's management company for sending collection notices/letters, attorney fees, legal expenses (postage, copies, filing fees, etc.), and charges or administrative costs/fees imposed by the Association's management company for monitoring delinquent accounts and/or turning over delinquent accounts to the Association's collection agent (including the Association's attorney).

Section 4. Delinquency Processing. The delinquent date for all Assessments will be thirty (30) days from the Due Date, unless otherwise stated in the Declaration or action approving same.

Section 5. Notices. All collection notices sent to the Owner below shall contain notice of the amount then due.

- 5.1. **Delinquent Notice(s)**. The Association may, but is not required to, send one or more delinquent notices at a time to be determined by the Board before sending the Final Delinquent Notice described below.
- 5.2. **Final Delinquent Notice**. The Association shall, before turning a delinquent owner over to a collection agent (including the Association's attorney), send to the Owner a Final Delinquent Notice.

Section 6. Interest. Unless otherwise provided by the Declaration, any Assessment not paid within thirty (30) days of the Due Date shall bear interest from the Due Date at the rate of eighteen percent (18%) per annum or such other rate of interest as may be set from time to time by the Board of Directors so long as it is not in excess of the maximum lawful rate.

Section 7. Late Charge. A late charge of \$100.00 (or such other amount as specified in the Declaration) shall be incurred for any Assessment that is not paid within thirty (30) days after the Due Date (or such other date as specified in the Declaration).

Section 8. Payment Plan and Partial Payments. An Owner may request a payment plan, the approval of which will be at the sole and absolute direction of the Board of Directors.

Section 9. Dishonored Checks. Checks dishonored by the bank (e.g., NSF checks) may (but are not required to) be re-deposited by the Association. Whether or not a dishonored check is re-deposited, a dishonored check shall incur a dishonored check processing fee in the amount of \$25.00 to offset the additional processing involved and a dishonored check notice may (but is not required to) be sent requesting payment in full by cashier's check or money order. In the event a dishonored check notice is sent and the amount due is not paid in full within ten (10) days of the mailing of the dishonored check notice, the Association may initiate or continue collection activity. In addition to the dishonored check fee charged by the Association, any bank fee(s) or any other type of fee(s) charged to the Association because of the dishonored check shall be charged against the Owner's account and the amount of the dishonored check shall be reposted to the Owner's account as allowed by law. An Owner shall be responsible for all charges and/or fees incurred by the Association as a result of a dishonored check.

Section 10. Owner's Mailing Address. It is the responsibility of each Owner of a Tract in the Property to provide the Owner's mailing address to the Association and to promptly notify the Association in the event the Owner's mailing address changes. In order to be effective, notice of the Owner's mailing address or a change of the Owner's mailing address must be mailed to the Association by any method of mailing for which evidence of receipt of such mailing by the Association is provided by the United States Postal Service or a common carrier. It is the Owner's responsibility to maintain evidence of receipt by the Association of Owner's notice of address change. The Association may, at its discretion, accept a notification of a change in an Owner's mailing address sent by regular mail or e-mail, however, an Owner that disputes the mailing address listed in the Association's records must be able to prove that the Owner sent an address change notification by providing evidence of receipt by the Association of Owner's notice of address change that was sent by any method of mailing for which evidence of receipt of such mailing by the Association is provided by the United States Postal Service or a

common carrier. Unless the Association is otherwise notified in writing, the Owner's mailing address shall be deemed to be the address of the Owner's Tract in the Property or the last alternative mailing address provided to the Association by the Owner in writing. All notices to an Owner pursuant to this Policy shall be mailed to the Owner at the Owner's last known mailing address. If mail to an Owner is returned undelivered, or the Association otherwise reasonably determines that the last known mailing address of the Owner may not be valid, the Association has the right, but not the obligation, to conduct a title search or other searches for the purpose of attempting to either verify the Owner's current mailing address or obtain the Owner's current mailing address. Any costs incurred by the Association to verify an Owner's current mailing address or obtain an Owner's current mailing address shall be, to the extent permissible under the Association's Dedicatory Instruments and state law, charged to the Owner. The failure of an Owner to receive a notice(s) or to properly notify the Association of a change in an Owner's mailing address shall in no way waive or negate the Owner's obligation to pay any Assessment or charge(s) authorized by the Declaration or state law.

Section 11. Referral of Account to Association's Attorney. The Association or the Association's management agent may, without further approval of or action needed by the Board other than the adoption of this Policy in the open session of a properly noticed Board meeting, refer any account to the Association's collection agent (including the Association's attorney) on which any portion of: (a) the current year's Assessment is delinquent; and/or (b) any portion of a previous year's Assessment is delinquent; and/or (c) any other charge(s) due and owing to the Association that is authorized in the applicable Dedicatory Instrument or by state law is delinquent. Upon referral of an account to the Association's collection agent (including the Association's attorney) for collection, the collection agent is authorized to, without further instruction from the Board, take whatever action is necessary to collect the amount due including, but not limited to, sending demand letters, filing a lawsuit against the delinquent Owner for a money judgment and/or a judicial foreclosure, instituting an expedited foreclosure action if authorized by the Declaration and/or state law, foreclosing on the Tract or any non-exempt assets of an Owner to collect a judgment obtained by the Association and, in the event an Owner files bankruptcy, filing necessary claims, objections and motions in the bankruptcy court and monitoring the bankruptcy case in order to protect the Association's interests.

Section 12. Required Action. Nothing contained herein, not otherwise required by the Declaration or by law, shall require the Association to take any of the actions contained herein. The Association's Board of Directors shall have the right, but not the obligation, to evaluate each delinquency on a case-by-case basis and proceed with collection activity as in its best judgment deems reasonable.

Section 13. This Policy replaces and supersedes any previous collection policy, if any, adopted by the Association.

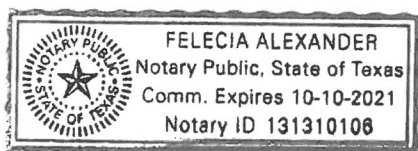
I hereby certify that I am the duly elected, qualified and acting Secretary of the Association and that the foregoing Collection Policy was approved by a majority vote of the Board of Directors as set forth above and now appears in the books and records of the Association, to be effective upon recording in the Official Public Records of Real Property of Fort Bend County, Texas.

RIVERSTONE COMMERCIAL PROPERTY OWNERS
ASSOCIATION, INC.

By: June Tang
Printed: June Tang
Its: Secretary

THE STATE OF TEXAS §
 §
COUNTY OF FORT BEND §

BEFORE ME, the undersigned notary public, on this 29th day of October, 2018, personally appeared June Tang, Secretary of Riverstone Commercial Property Owners Association, Inc., known to me to be the person whose name is subscribed to the foregoing instrument, and acknowledged to me that he/she executed the same for the purpose and in the capacity therein expressed.



Felecia Alexander
Notary Public in and for the State of Texas

RETURNED AT COUNTER TO:

KRystal Onuora
18353 UNIVERSITY Blvd.
SUGAR LAND, TX 77479

FILED AND RECORDED
OFFICIAL PUBLIC RECORDS



Laura Richard, County Clerk

Fort Bend County Texas

October 30, 2018 09:51:32 AM

FEE: \$31.00 SG

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