Mountain Brook Villas Homeowners Association

Assessment Collection Policy

Authority and Purpose

This Assessment Collection Policy is adopted pursuant to the authority granted to the Mountain Brook Villas Homeowners Association under its governing documents and applicable Texas law. The purpose of this Policy is to establish clear and consistent procedures for the collection of delinquent assessments, late charges, interest, and other amounts properly owing to the Association.

1. Due Date

Regular monthly assessments are due on the first (1st) day of each month.

2. Grace Period and Delinquency

A ten (10) day grace period shall apply. Any monthly assessment not paid within the grace period shall be deemed delinquent.

3. Monthly Late Fee

Any monthly assessment not paid within the ten (10) day grace period shall be assessed a Twenty-Five Dollar ($25.00) late fee. An additional Twenty-Five Dollar ($25.00) late fee shall be assessed for each month or partial month that the assessment remains unpaid until all amounts owing have been paid in full. Each monthly assessment shall be treated as a separate obligation for purposes of calculating and assessing late charges.

4. Interest

In addition, any installment that is more than ten (10) days past due shall accrue interest at the rate of ten percent (10%) per annum until paid in full.

5. Cumulative Charges and Collection Remedies

The late fees and interest described in this Policy are cumulative and are in addition to any other remedies available to the Association under the Declaration and applicable Texas law, including attorney's fees, collection costs, and the filing of assessment liens where authorized.

6. Owner Responsibility

Each owner is responsible for ensuring that assessments and all other amounts properly charged to the owner's account are paid when due. Failure to receive a statement, invoice, or reminder does not relieve an owner of the obligation to timely pay regular assessments.

7. Administration and Enforcement

The Board of Directors and the Association's managing agent are authorized to administer this Policy consistently with the Association's governing documents, applicable law, and any legally required notices or collection procedures.

8. Effective Date

This Policy shall become effective on the date approved by the Board of Directors, or on such later effective date as the Board may specify.

ADOPTION AND APPROVAL

Adopted and approved by the Board of Directors of the Mountain Brook Villas Homeowners Association.

NOTARY PUBLIC STATE OF TEXAS
ASHLEY ORTEGA
Notary ID #134218764
My Commission Expires
February 23, 2027

Date Adopted: October 9th, 2026

Effective Date: 10/16/2026

Blanca Gallardo
Vice President

Barbara Allen
Treasurer

Cassandra Smith
Secretary

NOTARY ACKNOWLEDGMENT

STATE OF TEXAS §
COUNTY OF EL PASO §

This instrument was acknowledged before me on October 9, 2026, by Blanca Gallardo, Vice President; Barbara Allen, Treasurer; and Cassandra Smith, Secretary, in their respective capacities as officers of the Board of Directors of Mountain Brook Villas Homeowners Association.

Notary Public, State of Texas

Armando Ortega
Printed Name of Notary

My Commission Expires: February 23, 2027 Notary Seal:

ARMANDO ORTEGA
Notary ID #134218764
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February 23, 2027

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SCANNED