

NOTICE OF CONFIDENTIALITY RIGHTS: IF YOU ARE A NATURAL PERSON, YOU MAY REMOVE OR STRIKE ANY OF THE FOLLOWING INFORMATION FROM ANY INSTRUMENT THAT TRANSFERS AN INTEREST IN REAL PROPERTY BEFORE IT IS FILED FOR RECORD IN THE PUBLIC RECORDS: YOUR SOCIAL SECURITY NUMBER OR YOUR DRIVERS LICENSE NUMBER.

HOA DOCUMENT RETENTION POLICY

SUBDIVISION: Villa Serena Condominiums, as described on Exhibit "A" hereto.

ASSOCIATION: Villa Serena Association, Inc.

The Board of Directors of Villa Serena Association, Inc., a Texas property owners association as defined by Prop. Code Chapter 209, has resolved that it is the best interests of the Association to adopt this Policy, and has instructed the undersigned to execute and effect recording of this instrument on behalf of the Association.

PURPOSE. The purpose of this Policy is to comply with the minimum requirements of Prop. Code Sec. 209.005(m) enacted by the 82nd Texas Legislature as House Bill 2761, effective January 1, 2012, which requires a property owners' association composed of more than 14 lots to adopt and comply with a document retention policy.

EFFECTIVE DATE. This Policy is adopted by the Board of Directors to be effective date from January 1, 2012.

DOCUMENT RETENTION REQUIREMENTS. At a minimum, the Association will retain the documents required by Prop. Code Sec. 209.005(m), for the periods of stated required by Prop. Code Sec. 209.005(m), which on the Effective Date consist of the documents identified on Exhibit "B" hereto.

CONSTRUCTION. The Policy may not be construed to prevent the Board of Directors from adopting, amending, and restating, from time to time, one or more additional administrative policies pertaining to the retention of documents, records, and information of the Association, including, without limitation, policies relating to the storage and destruction of the items identified on Exhibit "B", and policies pertaining to the retention, storage, and destruction of other types of documents, records, and information of the Association. This provision may not be construed as a duty of the Board of Directors to adopt such additional administrative policies.

APPLICABILITY. Pursuant to SECTION 6(b) of House Bill 2761, this Policy applies only with respect to books and records of the Association generated on or after January 1, 2012, the effective date of the law enacted by House Bill 2761.

PUBLIC RECORDING. In case this administrative Policy is construed to be a "dedicatory instrument" within the meaning of Prop. Code Sec. 202.001(1) it will be publicly recorded in

El Paso County, Texas, pursuant to Prop. Code Sec. 202.006(b). All amendments, restatements, and supplements to this Policy must also be publicly recorded in El Paso County, Texas, unless and until State law clarifies that public recording of administrative policies, such as this Policy, is not required. This provision and the act of recording may not be construed as an assertion by the Association that this Policy, which is administrative in nature, is a "dedicatory instrument."

By signing below, the undersigned certifies that the Board of Directors of Villa Serena Association, Inc. adopted this Policy and instructed the undersigned to execute this Policy and effect its recording on behalf of the Association.

SIGNED on the 4th day of April, 2012.

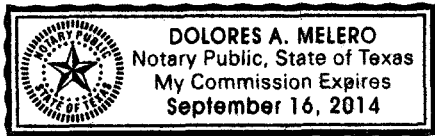
VILLA SERENA ASSOCIATION, INC., a Texas property owners association

By: DANA Properties, Inc., a Delaware Corporation, its managing agent

By: [Signature]
Sheldon Wheeler, Association Manager

THE STATE OF TEXAS §
 §
COUNTY OF EL PASO §

This instrument was acknowledged before me on this 4th day of April, 2012 by Sheldon Wheeler, Association Manager of DANA Properties, Inc., a Delaware Corporation, on behalf of the sole proprietorship in the capacity as managing agent of Villa Serena Association, Inc., a Texas property owners association, on behalf of the association.



[Signature]
Notary Public, State of Texas

EXHIBIT "A" TO
HOA DOCUMENT RETENTION POLICY

DESCRIPTION OF SUBDIVISION

Being all of the real property that is subject to the Declaration of Covenants, Conditions and Restrictions, Easements and Liens for Villa Serena, recorded on August 27, 1982, in Volume 1240, Page 1691, Real Property Records, El Paso County, Texas, and Amended and New Condominium for Villa Serena Condominium, recorded in Volume 1284, Page 1192, Real Property Records, El Paso County, Texas, and Correction, recorded in Volume 1294, Page 527, Real Property Records, El Paso County, Texas, including the property platted as follows:

The plat of the Subdivision is recorded in Volume 1240, Page 1691, Real Property Records, El Paso County, Texas.

EXHIBIT "B" TO
HOA DOCUMENT RETENTION POLICY

MINIMUM STATUTORY REQUIREMENTS

Effective January 1, 2012, the Villa Serena Association, Inc. will retain the following documents for the below-stated periods of time, being the stated requirements of Prop. Code Sec. 209.005(m):

- (1) certificates of formation, bylaws, restrictive covenants, and all amendments to the certificates of formation, bylaws, and covenants shall be retained permanently;
- (2) financial books and records shall be retained for at least seven years;
- (3) account records of current owners shall be retained for at least five years;
- (4) contracts with a term of one year or more shall be retained for at least four years after the expiration of the contract term;
- (5) minutes of meetings of the owners and the board shall be retained for at least seven years; and
- (6) tax returns and audit records shall be retained for at least seven years.

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#Pages 4 #NFpages 1
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Filed & Recorded in
Official Records of
El Paso County
Delia Briones
County Clerk
Fees \$28.00

I hereby certify that this instrument was filed on the date and time stamped hereon by me and was duly recorded by document number in the Official Public Records of Real Property in El Paso County.



Delia Briones

EL PASO COUNTY, TEXAS