

# The Reserve at Lake Tyler Homeowners Association

15302 Reserve Blvd

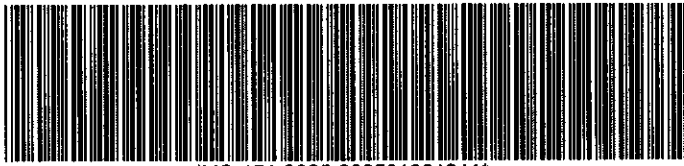
Tyler, TX 75707

## **ASSESSMENT COLLECTION POLICY**

Pursuant to Article 10.6 of the Deed Restrictions of The Reserve at Lake Tyler ("the Restrictions"), the Association is entitled to enforce the obligation to timely pay assessments. The following Assessment Collection Policy is hereby approved by the Board of Directors, which will be enforced for uniformly, but with flexibility to adapt to unusual situations.

1. All regular assessments and related charges authorized pursuant to Article X of the Restrictions are due in full prior to the first (1st) day of January, per annum. In the event the members approve Special Assessments, such assessments shall be due in full within sixty (60) days of approval of same. In the event a Specific Assessment is assessed, such assessment shall be due in full within ten (10) days after it is assessed, per Article 10.5 of the Restrictions.
2. Payment by personal check, cashier's check or any tangible method of payment must be received before midnight on the thirty-first (31st) day of January, each year. Payment by electronic means, including but not limited to bank transfers, must be received prior to the thirty-first (31st) day of January, each year.
3. In the event full payment is not received by the deadline, a late charge equal to ten percent (10%) of the unpaid amount shall be applied to that account.
4. If there is any unpaid account balance on an assessment account for any Lot after the fifteenth (15th) day of February, the Association may send a notice by United States Postal Service (USPS) First Class Mail and Certified Mail Return Receipt Requested (CM/RRR) advising the Owner that the assessment is late and it must be paid prior to the fifteenth (15th) day of March of that year. In such event, the Association will inform the Owner of the Owner's right to dispute the amount shown to be due before the Board, if a written request to do so is received within forty-five (45) days of receipt of the notice. Furthermore, this notice will inform the Owner that after the expiration of forty-five (45) days after delivery, or the first (1st) day of April of that year, if the account remains unpaid, it is subject to being turned over to the attorney for the Association to begin collection activities.
5. On the first (1st) business day of April, the Association may turn over all delinquent accounts to the Association's attorney. Such attorney shall send notice to the Owner that the assessment is late, as required by law, and may take any other lawful actions to collect the balance. This may include, but is not limited to recording a notice of assessment lien with the real property records, and seeking expedited foreclosure or judicial foreclosure. The Association may bid in at such foreclosure sale, but is not required to do so.
6. All attorney's fees, court costs, and other related charges, including but not limited to postage and handling fees and other expenses related to the collection of unpaid assessments, shall be charged to the delinquent Owner's account. As such, these fees and charges shall be included into the assessment due and owing, and be collected in the same manner as the assessments, subject to applicable law.





\*VG-151-2025-202501001241\*

Smith County  
Karen Phillips  
Smith County Clerk

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Document Number: 202501001241

Real Property Recordings  
RESTRICTION

Recorded On: January 15, 2025 10:48 AM

Number of Pages: 3

Billable Pages: 2

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" Examined and Charged as Follows: "

Total Recording: \$29.00

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\*\*\*\*\* THIS PAGE IS PART OF THE INSTRUMENT \*\*\*\*\*

Any provision herein which restricts the Sale, Rental or use of the described REAL PROPERTY because of color or race is invalid and unenforceable under federal law.

**File Information:**

Document Number: 202501001241  
Receipt Number: 20250115000079  
Recorded Date/Time: January 15, 2025 10:48 AM  
User: Casey J

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STATE OF TEXAS  
Smith County

I hereby certify that this Instrument was filed in the File Number sequence on the date/time printed hereon, and was duly recorded in the Official Records of Smith County, Texas

Karen Phillips  
Smith County Clerk  
Smith County, TX