

RESOLUTION OF THE BOARD OF THE CHAMPIONS ESTATES RESIDENTIAL ASSOCIATION, INC.

WHEREAS, under the Declaration of Covenants, Conditions, and Restrictions for the Champions Estates Residential Owners' Association, recorded in Volume 5571, Page 1833 of the Official Public Records of Bexar County, Texas. The Champions Estates Residential Owners' Association, Inc., a Texas non-profit corporation The Champions Estates Residential Owners' Association is charged with adopting rules and regulations for the benefit of the homeowners within (name of Assn); and

WHEREAS, the Board believes that it is in the best interest of the Association and the Owners to establish a reserve fund fee to be collected upon the transfer of each unit or lot closing, including the transfers from one Owner to a subsequent owner, a reserve fund fee of five hundred dollars (\$500) will be paid to the Association for the Association's reserve fund.

NOW THEREFORE, the Board resolves as follows:

Effective July 7, 2016, a reserve fund fee shall be collected upon the transfer of each unit or lot closing, including the transfers from one Owner to a subsequent owner. A reserve fund fee in the amount of five hundred dollars (\$500) will be paid by the transferee of the Unit to the Association for the Association's reserve fund.

The Board will be permitted to modify any reserve fund fee payable on the transfer of a Unit. Except as set forth above, each initial reserve fund fee will be collected upon the conveyance of the Unit from one owner to another (expressly including any re-conveyances of the Unit upon resale or transfer thereof). Notwithstanding the foregoing provision, the following transfers will not be subject to the reserve fund contribution: (i) foreclosure of a deed or trust lien, tax lien, or the Association's assessment lien; (ii) transfer to, from, or by the Association; (iii) voluntary transfer by an owner to one or more co-owners, or to the owner's spouse, child or parent. Contributions to the funds are not advance payments of Regular assessments and are not refundable.

This resolution was unanimously adopted by the Board of Directors of the Association on June 30, 2016.

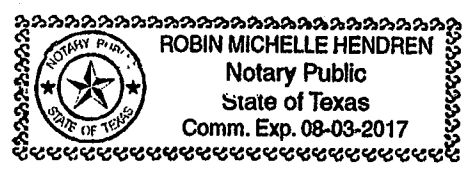
The Champions Estates Residential OWNERS ASSOCIATION, INC.
Acting by and through its Board of directors,

[Signature]
Randy Morris, President

State of Texas §
§
County of Bexar §

This instrument was executed on 30 day of June, 2016 before me by _____ in the capacity stated above.

[Signature]
Notary Public, State of Texas



Doc# 20160126549
Pages 2
07/05/2016 8:57AM
e-Filed & e-Recorded in the
Official Public Records of
BEXAR COUNTY
GERARD C. RICKHOFF
COUNTY CLERK
Fees \$26.00

STATE OF TEXAS
COUNTY OF BEXAR
This is to Certify that this document
was e-FILED and e-RECORDED in the Official
Public Records of Bexar County, Texas
on this date and time stamped thereon.
07/05/2016 8:57AM
COUNTY CLERK, BEXAR COUNTY TEXAS



Gerard C. Rickhoff