



FILED AND RECORDED

OFFICIAL PUBLIC RECORDS

Dana DeBeauvoir

**Dana DeBeauvoir, County Clerk
Travis County, Texas**

2020238093

Dec 08, 2020 02:36 PM

Fee: \$30.00

RENTERIAKI



BOARD RESOLUTION FOR NORTHRIDGE PARK RESIDENTIAL COMMUNITY, INC

The Board of Directors of Northridge Park Residential Community, Inc (the "Association"), at a duly called and properly posted meeting held on November 4, 2020, adopted the following Resolution:

WHEREAS *Section 6.8* of the Association's Declarations, recorded under Document No. 2017048402, Official Public Records of Travis County, Texas, allow the Board of Directors to determine and amend the Working Capital Assessment amount payable to the Association upon the transfer of ownership of a Lot;

AND WHEREAS *Section 6.8* of the Association's Declarations, recorded under Document No. 2017048402, Official Public Records of Travis County, Texas, authorize the Association to levy a Working Capital Assessment of varying amounts;

THEREFORE, BE IT RESOLVED that the Board of Directors adopts and sets the Working Capital Assessment, payable at closing by the purchaser, shall be the greater of \$100.00 or 0.15% of the sales price of the Lot. By way of example, if the Lot sells for \$100,000.00, the Working Capital Assessment that will be paid by the purchaser at closing shall be \$150.00.

BE IT FURTHER RESOLVED that the Board of Directors adopts a policy that all Working Capital Assessments collected be deposited or transferred to the Association's Reserves fund upon receipt.

This resolution was passed by a unanimous vote of the Board of Directors of the Association on the date set forth above, to be effective upon the filing and recordation of this Resolution in the Official Public Records of Travis County, Texas.

IN WITNESS WHEREOF, the undersigned has exercised this certificate on the 9th day of November, 2020.

Affirmed By:

Alexander Braden
President, Northridge Park Residential Community, Inc

§ STATE OF TEXAS
§ TRAVIS COUNTY

THIS INSTRUMENT ACKNOWLEDGED BEFORE ME, the undersigned authority, by Alexander Braden, President of Northridge Park Residential Community, Inc, as subscribed and sworn to before me on this, the 9th day of November, 2020, to which witness my hand and seal of office.

Notary Public, State of Texas

AFTER RECORDING, RETURN TO:

Colby Property Management
205 Paloma Dr
Temple, TX 76502

