

**SUBDIVISION INFORMATION, INCLUDING RESALE CERTIFICATE FOR PROPERTY SUBJECT TO MANDATORY
MEMBERSHIP IN A PROPERTY OWNERS' ASSOCIATION**

Name of Association: **Possum Kingdom Lake Property Owners' Association, Inc. (TO BE CREATED)**

Pursuant to Texas Property Code Chapter 207 the following information is provided to Buyer:

(1) There is **no right of first refusal** or other restraint contained in the restrictions or restrictive covenants that restricts the owner's right to transfer the owner's property.

(2) The frequency and amount of any regular assessments are: **\$0 per year this year (but subject to change in 2015) plus the prorated cost of any dumpster/garbage collection**

(3) There are **no** special assessments that are due.

(4) The total of all amounts due and unpaid to the property owners' association that are attributable to the owner's property= **\$** [REDACTED]

(5) **\$0** capital expenditures have been approved by the property owners' association for the property owners' association's current fiscal year.

(6) The amount of reserves for capital expenditures is **\$0**

(7) The property owners' association's current operating budget and balance sheet is:

Now -2014 Proposed Operating Budget

1583 leases x \$0.00= \$0.00 Income (**plus pass through of garbage/dumpster contract and related expenses**)

Net =\$0+/-

Current Balance Sheet

Assets=\$0

Liabilities=\$0

Net Worth=\$0

(8) The total of any unsatisfied judgments against the property owners' association= **\$0**

(9) There are no pending lawsuits in which the property owners' association is a defendant.

(10) There is no property and liability insurance coverage relating to any common areas and common facilities.

(11) There are no known violations of the restrictions applying to the subdivision or the bylaws or rules of the property owners' association.

(12) No notices have been received by the property owners' association from any governmental authority regarding health or housing code violations existing on the preparation date of this certificate relating to the owner's property or any common areas or common facilities owned or leased by the property owners' association.

(13) No administrative transfer fee is charged by the property owners' association for a change of ownership of property in the subdivision.

(14) The name, mailing address, and telephone number of the property owners' association's managing agent is:

Michael H. Patterson
2310 West Interstate 20, Suite 100
Arlington, Texas 76017
Tel 817.784.2065
Fax 817.856.6090
mike@ppdocs.com

(15) The restrictions will allow foreclosure of a property owners' association's lien on the owner's property for failure to pay assessments.

(16) Bylaws and rules for the property owner's association have not yet been enacted, but a copy of the proposed bylaws and rules are included within the recorded Trash and Road Covenant.

(17) The deed restrictions that the property owner association and/or Founder will enforce are included within the recorded Trash and Road Covenant that is provided by the title company. Contact us if you want us to provide you a copy of the Trash and Road Covenant directly.

NOTICE: This Subdivision Information may change from time to time.

By: _____
Name: Michael H. Patterson
Title: Founder