



## *Willow Pond*

### **PROPERTY SALE INFORMATION**

#### **Important - Please Read:**

Willow Pond is a covenant community that is self-managed and governed by its Homeowners Association, otherwise known as HOA. The purpose of The Willow Pond Homeowners Association is to preserve and enhance the character and quality of life envisioned in the original design for our community.

Before you purchase a home in this community, you should make it a point to carefully read the HOA Covenants, Conditions and Restrictions, often referred to as the DCCR's to determine if this is the best type of living arrangement for you. Additionally, we recommend that you also read the community Bylaws. A brief overview of these documents is below however, comprehensive copies of these documents are available through your title company.

Once you purchase a home in our community, you will automatically become a member of our HOA and will be required to pay HOA dues every year. These dues cover the cost of services, maintenance, reserves and amenities of the community.

Although many view HOA's as restrictive, it is important to understand that the restrictions, rules and covenants are designed to maintain the home values in the neighborhood. If you view our HOA as a protection of your investment, then you can soon understand why so many people choose to live in our community.

#### **Board Members/Officers:**

Treasurer:  
Darrell Dodd – 915-241-8666

#### **HOA Dues:**

The dues are currently \$1300 a year and are due by January 1<sup>st</sup> of each year and are considered past due February 1<sup>st</sup>. Subsequently, they will be assessed 18 percent interest from the first of the year and thereafter until dues are paid.

If you are purchasing or selling a home, the fees will be prorated by the closing attorney.

Please remit your HOA payment to:  
Willow Pond HOA  
4760 Preston Road  
Suite 244 - #182  
Frisco, Texas 75034

### **Governing Document Overview:**

The following is a brief overview of the Willow Pond Homeowners Association, Inc. Declaration of Covenants, Conditions and Restrictions (DCCR's) and Bylaws. A comprehensive copy of each of these documents is available through your title company.

### ***Declaration of Covenants, Conditions and Restrictions (DCCR's):***

- Each Owner is a member of the "Association", which has the power, duty and responsibility to maintain and administer the Common Properties, collect the disbursements prescribed herein and the right to enforce these Declarations. The Association is a non-profit corporation incorporated under the laws of the State of Texas.
- Members shall be entitled to one (1) vote for each Lot which they own.
- Annual assessments (dues) are due on the first day of January each year.
- The affairs of the Association shall be conducted by its Board which shall be selected in accordance with the Articles of Incorporation and Bylaws of the Association.
- All Owners and occupants shall abide by any rules and regulations adopted by the Board that are consistent with and reasonably necessary to affect the purposes of the Covenants.
- Each lot shall be used and occupied for single family residential purposes only.
- Each Owner shall maintain his or her residence and all structures, parking areas, and other improvements comprising the residence in a manner consistent with the Community-wide standard and all applicable covenants.
- Resident Parking is restricted to Homeowners garages and driveways. Resident vehicles are not allowed to be parked on the street.
- Home Leasing and Rental Requirements:
  - Notification to the Board of Directors of the intent to Lease
  - Board Approval of Lease form
  - \$500 Deposit Required
  - Criminal background checks of adult occupants
- Architectural Control Committee functions as a representative of the Owners for the purpose of preserving the architectural integrity of the development.

### ***Bylaws:***

- Willow Pond Homeowners Association is a non-profit corporation, Charter #01618166, dated March 2, 2001, filed with the Texas Secretary of State.
- Principal business address: Willow Pond HOA  
4760 Preston Road, Suite 244, #182  
Frisco, Texas 75034
- The business and affairs of the Corporation and all powers shall be exercised by or under authority of the Board of Directors, subject to the limitations imposed by law, the Articles of Incorporation, and these Bylaws.
- Meetings of the Board shall be held at any place within the State of Texas as may be designated by the Board. Monthly meetings are held on the first Monday of the month.
- Board of Directors shall be entitled to hold office for two (2) years until removed or their successors are elected. Election for all Directors will occur every two (2) years at the annual Members meeting.

- Every Owner of a lot shall automatically be a Member of the Association.
- No Member (Owner) may resign/withdraw from the Corporation, and any attempt to do so shall not relieve the Member (Owner) from their obligation to pay any dues, assessments, or other charges theretofore accrued and unpaid.
- The Association will hold an annual Member meeting for the purpose of conducting the business of the Association.
- Officers of the Corporation shall be a President, a Vice President, a Secretary, a Treasurer and such other officers as the Board may designate. The President shall be the CEO of the Corporation. The President shall have general supervision, direction and control of the business and Directors of the Corporation. The President shall be ex officio a member of all the standing committees.
- Annual dues will be established by the Board of Directors subject to the provisions of Article V of the Covenants for Assessments. Annual dues and assessments are payable to the Corporation by each Member.

**Transfer Fees & Documents:**

Closing Attorneys, Realtors, Buyers, Sellers and Appraisers must contact our Treasurer, Darrell Dodd, to request any closing related information needed.

Darrell Dodd  
darrelldodd@att.net  
915-241-8666

Transfer & Document fee: \$400 payable to Willow Pond HOA

**Realtor Signs:**

"For Sale" signs are not to exceed six (6) square feet. "For Rent or Lease" signage is not allowed on/or attached to any signage placed in an owner's yard. The Association Board members have the right to remove any such signs which are placed on any Lot(s) and, in so doing, are not subject to any liability for trespass or otherwise.

Willow Pond Homeowners' Association, Inc.  
A Texas Non-Profit Corporation  
4760 Preston Road  
Suite 244, #182  
Frisco, Texas 75034