

**** Electronically Filed Document ****

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Parties:

Direct- VILLAS OF SOUTH PADRE HOA
Indirect- PUBLIC

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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.



A handwritten signature in black ink, appearing to be "J. S. H.", is written below the seal.

THE VILLAS OF SOUTH PADRE HOA

c/o Property Management Company

Troy Giles Realty & Management

5813 Padre Boulevard

South Padre Island, Texas 78597

Voice: 956-761-7020

FAX: 956-761-6080

www.TroyGilesRealty.com

Fees and Collections

May 16, 2014

1. Quarterly HOA fee and assessment invoices are due on the first day of the quarter.
2. On the first of each month, invoices that have become 30 days past due will be identified. If this is the first time the invoice is past due, the homeowner will receive a "friendly reminder" from Property Management that the account is past due. The reminder will be either via phone call, email, or USPS.
3. On the 10th of each month, any invoices 30 days or more overdue have a penalty of \$150.00 attached with a notice including a warning that if the invoice is not paid by the 10th of the following month, additional penalties will be imposed and the account will be turned over for collection.
4. On the 10th of each month, any invoices 60 days or more overdue have a second penalty of \$250.00 attached with a notice including a warning that the account is scheduled to be turned over for collection. These amended invoices are included and sent with the statement.
5. On the 10th of each month, any invoices 90 days or more overdue have a third penalty of \$500.00 attached with a notice including a warning that the account is scheduled to be turned over for collection. These amended invoices are included and sent with the monthly statement.

CERTIFICATION OF PRESIDENT

I hereby certify that, as President of the Villas of South Padre Owners Association, Inc., the foregoing Modification to the Villas of South Padre Owners Association, Inc. Fees and Collections policy was approved at a meeting with the Board of Directors at which a quorum was present.

DATED, this 22d day of May, 2014

Charles Costanza

Charles Costanza
President

THE STATE OF TEXAS §
§
COUNTY OF CAMERON §

BEFORE ME, on this day personally appeared Charles Costanza, the President of the Villas of South Padre owners Association, Inc., known by me to be the person whose name is subscribed to this instrument, and acknowledged to me that he executed the same for the purposes herein expressed and in the capacity herein stated, and as the act and deed of said corporation.

Given under my hand and seal this the 22 day of May, 2014

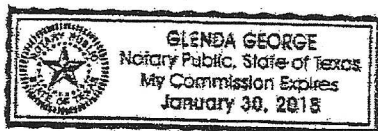


EXHIBIT A

DESCRIPTION OF SUBDIVISION

Lot Numbers L, 2, 3, 4, 5, 6, 7, 8, 9, 10, 18, 25, 26, 32, 39, 40, 33A, 33B, 34A, 34B, 35A, 35B, 42A, 42B, 43A, 43B, 44A, 44B, 45A, and 45B, Block Number Three (3), THE VILLAS OF SOUTH PADRE, a Subdivision in the Town, of South Padre Island, Cameron County, Texas, according to the map or plat thereof recorded in Cabinet I, Page 1594-B and Amended in Cabinet I, Page 1697-A, Map Records of Cameron County, Texas; and

Lot Numbers, 11, 13, 14, 15, 17, 19, 20, 21, 23, 24, 27A, 27B, 28A, 28B, 30A, 30B, 31, 41, 42, 43, and 44, Block: Number Three (3), THE VILLAS OF SOUTH PADRE, a Subdivision in the Town, of South Padre Island, Cameron County, Texas, according to its Map or plat thereof recorded in Cabinet I, Pages 1886A & B, Map Records of Cameron County, Texas,