

New Owner Fee

NOTICE OF FILING OF DEDICATORY INSTRUMENT
FOR
THE RENAISSANCE ON TURTLE CREEK CONDOMINIUM
(NEW OWNER FEE)

THIS NOTICE OF FILING OF DEDICATORY INSTRUMENT FOR THE RENAISSANCE ON TURTLE CREEK CONDOMINIUM is made on this 24th day of May, 2013 by The Renaissance on Turtle Creek Condominium Association, Inc., a Texas nonprofit corporation (the "Association"). All capitalized terms used herein but not otherwise defined shall have the meaning as set forth in the Bylaws or the Declaration, hereinafter defined, whichever is applicable.

WITNESSETH:

WHEREAS, pursuant to Section 7.15(a)(viii) of the Bylaws, the Board has the duty to maintain the Working Capital Fund initially established by the Declarant during the Declarant Control Period, which period has expired, and was funded by Working Capital Contributions which contributions have also expired pursuant the Declaration; and

WHEREAS, the Working Capital Fund remains in full force and effect and, pursuant to its definition set forth in the Bylaws, the purpose of which is to meet unforeseen expenditures of the Association or to purchase any additional equipment or services deemed necessary by the Association for the operation of the Condominium; and

WHEREAS, in order for the Board to continue to carry out its duty to maintain the Working Capital Fund pursuant to Section 7.15 of the Bylaws, the Board has established a one-time fee in the amount of two months of the then current Monthly Assessments to be charged against and collected from each future Owner of a Unit in the Condominium at the time such Owner purchases a Unit (the "New Owner Fee"); and

WHEREAS, the Board, without a requirement to obtain a vote of the Members, has the power, duty and authority to impose and receive payment of the New Owner Fee pursuant to Section 7.15(a)(viii), Section 7.15(c)(xi) and Section 7.15(c)(xxii) of the Bylaws; and

WHEREAS, pursuant to Section 7.12 of the Bylaws for the Association, as may be amended and supplemented (the "Bylaws") recorded on November 25, 2002, together with that certain Condominium Declaration for the Renaissance on Turtle Creek Condominium as Document No. 20022300601 in the Real Property Records of Dallas County, Texas, as may be amended and supplemented (the "Declaration"), the Board of Directors of the Association (the "Board") may transact business at a duly convened meeting of the Board at which a quorum is present; and

WHEREAS, the New Owner Fee was duly approved by a unanimous vote of the Board at that certain duly convened meeting of the Board, at which all Directors were present, held on May 8, 2013, the minutes of which shall be kept in the records of the Association in accordance with Section 7.14 of the Bylaws; however, the New Owner Fee shall not become effective until after this dedicatory instrument is filed in the Real Property Records of Dallas County, Texas and no earlier than July 1, 2013.

NOW, THEREFORE, this dedicatory instrument shall serve to meet the requirements of Section 202.006 of the Texas Property Code and shall set forth in detail the requirements of the New Owner Fee.

1. New Owner Fee. The New Owner Fee shall be imposed against all future Owners of Units in the Condominium and shall be a one-time fee in the amount of two months of the then current Monthly Assessments to be charged against and collected from each future Owner of a Unit in the Condominium at the time such Owner purchases a Unit. Any future Owner purchasing multiple Units or any existing Owner purchasing additional Units in the future shall pay a New Owner Fee for each Unit purchased. The New Owner Fee shall be applied to the Working Capital Fund and shall not be considered an advance payment of Monthly Assessments by any Owner.
2. Authority. In the event of a conflict of interpretation between the provisions set forth herein and the Declaration, Bylaws or Articles of Incorporation of the Association, this dedicatory instrument shall govern as the conflict relates to the New Owner Fee and the Working Capital Fund maintained by the Board pursuant to the Bylaws.

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IN WITNESS WHEREOF, the below named Officer of the Association, acting with the authority granted thereto in Section 8.04 of the Bylaws the Association, as amended, has caused this dedicatory instrument to be executed as of the May 26th 2013.

On behalf of the Board of Directors of The Renaissance on Turtle Creek Condominium Association, Inc., a Texas nonprofit corporation

By: [Signature]
James Cannata, President

STATE OF TEXAS §
 §
COUNTY OF DALLAS §

This instrument was acknowledged before me on the 26th day of June, 2013 by James Cannata, President of the Board of Directors of The Renaissance on Turtle Creek Condominium Association, Inc., a Texas nonprofit corporation on behalf of said association.



[Signature]
Notary Public in and for the State of Texas

My Commission Expires: May 19 2015

Filed and Recorded
Official Public Records
John F. Warren, County Clerk
Dallas County, TEXAS
07/01/2013 03:29:50 PM
\$24.00
201300206204

AFTER RECORDING RETURN TO:
The Renaissance on Turtle Creek Condominium Association, Inc.
c/o Premier Communities
3225 Turtle Creek Boulevard
Dallas, Texas 75219

