201900265606 RESOLUTION 1/3

THE WOODS ON PARK LANE HOMEOWNERS ASSOCIATION

BOARD RESOLUTION REGARDING INSURANCE DEDUCTIBLES

STATE OF TEXAS § KNOWN ALL MEN BY THESE PRESENTS: COUNTY OF DALLAS §

WHEREAS, the Association is a "property owners' association" as defined in Section 202,001(2) of the Texas Property Code; and

WHEREAS, the Association is governed by a dedicatory instrument, which covers the property described therein, entitled Declaration and Master Deed, filed of record on March 13, 1982, and recorded on March 14, 1982, as Document No. 198200733247, at Volume 82073, Page 1140 et. seq, in the Condominium Records of Dallas County, Texas (hereinafter referred to as the "Declaration"), as such may be amended and/or supplemented from time to time; and

WHEREAS, Article IX, Section 9.8 of the Declaration, entitled "Insurance; Damage or Destruction; Condemnation", provides the types of insurance required to be maintained and specifies the responsibilities of the Association and the owners regarding certain types of insurance policies; and

WHEREAS, it is the intent of the Board of Directors (the "Board") to:

- (i) Ensure that the Association has adequate coverage for property and liability insurance; and
- (ii) Ensure the continuing insurability of the Association at a reasonable price; and

WHEREAS, the Association's dedicatory instruments are silent regarding how to determine payment for the cost of the Association's insurance deductible and costs incurred; and

WHEREAS, Section 82.111 of the Texas Property Code, entitled "Insurance", allows an association, in certain situations, to determine who pays all or part of the cost of an association's insurance deductible and the cost to repair damage to a unit or common element covered by the association's insurance.

NOW, THEREFORE, the Board hereby adopts the following Board Resolution Regarding Insurance Deductibles.

1. In the event that the cost to repair damage to a Unit or Common Element covered by the Association's insurance is less than the amount of the applicable insurance deductible, the party who would be responsible for the repair in the absence of insurance shall be assessed and pay the cost for the repair of the Unit or Common Element.

- 2. If the Association's insurance provides coverage for the loss and the cost to repair the damage to a Unit or Common Element is more than the amount of the applicable insurance deductible, the Association may assess the party responsible for the loss, via an Owner and the Owner's Unit related to same, the cost of the deductible and other costs before insurance proceeds are made available.
- 3. If damage to a Unit or the Common Elements is due wholly or partly to an act or omission of any Unit Owner or a guest or invitee of the Unit Owner, the Association may assess the deductible expense and any other expense in excess of insurance proceeds against the Owner and Owner's Unit.
- 4. Any amount assessed against an Owner and the Owner's Unit in accordance with this Resolution shall be a continuing charge and lien upon the Owner's Unit.

This is to certify that the foregoing Resolution was adopted by the Board at a meeting of the same held of October 2019, and has not been modified, rescinded or revoked.

THE WOODS ON PARK LANE HOMEOWNERS ASSOCIATION

By:

, Officer of the Association

Printed Name

STATE OF TEXAS

COUNTY OF DALLAS

This instrument was acknowledged before me on this <u>A</u> day of <u>OCITICA</u>, <u>2016</u>, by <u>I a duly authorized Officer and member of the Board of Directors of The Woods on Park Lane Homeowners Association, a Texas property owners association, on behalf of said property owners association, as</u>

the designated representative of said Texas property owners association.

Notary Public in and for the State of Texas

AFTER RECORDING PLEASE RETURN TO: The Blend Law Firm, P.C. 14131 Midway Road, Sulte 1240 Addison, Texas 75001

RECORDING PAGE

Filed and Recorded
Official Public Records
John F. Warren, County Clerk
Dallas County, TEXAS
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