

**SEVENTY-SIX-FIFTY-FIVE SOUTH BRAESWOOD HOMEOWNERS
ASSOCIATION, INC. BOARD RESOLUTION INCREASING THE
LATE FEE FOR PAST DUE ASSESSMENTS AND ESTABLISHING
PROCEDURE FOR HANDLING INSUFFICIENT FUNDS CHECKS**

At a regular meeting of the Board of Directors for Seventy-Six-Fifty-Five South Braeswood Homeowners Association, Inc., (the "Association") said meeting being properly called and a quorum being present, came to be heard the matter of increasing the late fee for past due assessments and establishing the procedure for handling insufficient funds checks.

It is hereby RESOLVED that after an owner has submitted to the Association a second check with insufficient funds available, the Association shall not accept payment on that owner's account by any form of payment except that made by cashier's check or money order for a period of three (3) months from the date the second check was denied.

It is hereby RESOLVED that, any time after the three month period stated above, if an owner submits to the Association any check with insufficient funds, the Association shall not accept payment on that owner's account by any form of payment except that made by cashier's check or money order for a period of six (6) months from the date the check was denied.

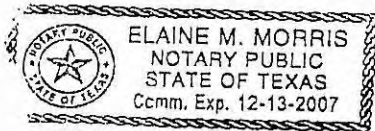
It is hereby RESOLVED that the late fee charged for delinquent assessments is increased from \$10.00 to \$25.00 per month for each month of delinquency.

SEVENTY-SIX-FIFTY-FIVE SOUTH
BRAESWOOD HOMEOWNERS
ASSOCIATION, INC.

By: M. A. Taylor
Name: M. A. Taylor
Title: President

STATE OF TEXAS §
 §
COUNTY OF HARRIS §

This instrument was acknowledged before me on the 31 day of August, 2007, by Martha A. Taylor in his/her capacity as President of Seventy-Six-Fifty-Five South Braeswood Homeowners Association, Inc., on behalf of said corporation for the purposed herein indicated.



"NOTARY WITHOUT BOND"

Elaine M. Morris
Notary Public, State of Texas

