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RESTRICTIONS

Document Retention Policy

Fairways of Sherrill Park Homeowners Association, Inc.

STATE OF TEXAS	§	
	§	KNOW ALL MEN BY THESE PRESENTS:
COUNTY OF COLLIN	§	

We, the undersigned, being the directors of the **FAIRWAYS OF SHERRILL PARK HOMEOWNERS ASSOCIATION, INC.**, a Texas non-profit Association (the "**Association**"), pursuant to Section 209.005 of the Texas Property Code, do, by unanimous consent, take the following corporate action and adopt the following resolutions, which corporate action and resolutions shall have the same force and effect as a unanimous vote of all the directors of the Association at a duly called meeting of the Board of Directors of said Association:

WHEREAS, Pursuant to Section 209.005 of the Texas Property Code, a property owners' association composed of more than 14 lots shall adopt and comply with a document retention policy.

WHEREAS, certificates of formation, bylaws, restrictive covenants, and all amendments to the certificates of formation, bylaws, and covenants must be retained permanently by the Association.

WHEREAS, financial books and records must be retained for a minimum of seven years.

WHEREAS, account records of current owners must be retained for a minimum of five years.

WHEREAS, contracts with a term of one year or more must be retained for a minimum of four years after the expiration of the contract term.

WHEREAS, minutes of meetings of the owners and the board must be retained for a minimum of seven years.

WHEREAS, tax returns and audit records must be retained for a minimum of seven years.

RESOLVED: that, pursuant to the provisions of The Texas Property Code, Section 209.005, and that Declaration of Covenants, Conditions and Restrictions for Fairways of Sherrill Park Homeowners Association, Inc., recorded as Volume 2324, Page 0635 and any subsequent amendments thereto, including, but not limited to those recorded at Volume 2854, Page 186; and Volume 3126, Page 0869, Real Property Records of Collin County, Texas, as same has been amended (the "**Declaration**"), and the Bylaws of the

