



Termination Plan for Horse Creek Ranch HOA non-profit organization

The following is the termination plan to “Wind Up” (dissolve) the non-profit organization “Horse Creek Ranch Homeowners Association.” Slight adjustments to the plan might be necessary to facilitate completion or implement a better sequence of events. Any deviations should be minor in nature and not deviate from the overall nature of the plan.

Sequence of events:

1. Board will obtain certified (notarized) member signatures for a minimum of 66 2/3% of total acreage for passage of the amendment titled **“THIRD AMENDED AND RESTATED RESERVATIONS, CONDITIONS AND RESTRICTIONS OF HORSE CREEK RANCH SUBDIVISION, PHASE I AND II, AND HORSE CREEK RANCH SUBDIVISION, PHASE III (LEGEND OAKS)”**. Notary for member signatures to be provided by HOA.

See Amendment attachment.

The Amendment leaves existing restrictions intact but removes the HOA and Declarant as ruling bodies, removes HOA references, dues collection and wildlife management requirement language.

Ending date for passage to be on or before December 31, 2026.

In the event the Deed Restriction Amendment does not obtain the required number of signatures for passage, Property Owners (members) will be notified by mail that this proposed termination plan will not be implemented. Current Deed Restrictions and their requirements will remain unchanged, and all dues and liens will remain in effect. A new Board of Directors will need to be elected to stay in compliance with the old Deed Restrictions.

2. Board will notify property owners (members) by mail of initiative passage and that **HOA dues will no longer be collected** (provided passage occurs prior to the end of calendar year 2025) **and any outstanding dues will be waived.**
3. Board will **release any outstanding HOA property liens.**
4. Board will pay off any creditors (EG. lawyer, notary, county clerk filing fees, and fees to mail and notify state of Texas Secretary of State and IRS).
5. Board will pay four years in advance for HOA website to host the updated HOA status and provide a downloadable copy of the amendment (new deed restrictions).
6. Board will distribute remaining funds to local volunteer fire department(s).
7. Board will close all accounts (EG. electric, water, mailbox, bank, liability insurance, software subscriptions).
8. Board will file the new deed restriction amendment documents with the Coryell County Clerk. **Amendment takes effect once filed.**
9. Board will file Form 652 (Certificate of Termination of a Domestic Nonprofit Corporation or Cooperative Association) with Texas Secretary of State which will formally dissolve the Horse Creek Ranch HOA.
10. Board will digitize and store a minimum of the most recent 4 years of HOA documentation with appropriate custodial entity (to be kept for minimum of 4 years). Alternatively, copies to be distributed to final board members on thumb drives.