

The Twenty Four Homeowners Association, Inc.

312 Medical Pkwy. Bldg B

Austin, Texas 78738

July 28, 2025

Dear Fellow Owners,

We are writing to inform you of an important update regarding the management and ownership of certain common areas within our Lakeway Estates community. As part of our ongoing efforts to enhance the Association's ability to maintain and improve shared facilities, the Board of Directors has approved the transfer of the following properties from Seven Custom Homes, Inc. (the Declarant) to The Twenty Four Homeowners Association, Inc. (the "Association"):

- Private Street: LAKEWAY ESTATES REPLAT LOT 25 (PRIVATE STREET), Travis County Property ID 950676. This includes the roadway serving our community.
- Drainage Lot: LAKEWAY ESTATES REPLAT LOT 1 (DRAINAGE), Travis County Property ID 950652. This lot supports essential drainage infrastructure for the subdivision.

This transfer was authorized by a unanimous Resolution of the Board on July 28, 2025, in accordance with Article VII, Section 1 of the Declaration of Covenants, Conditions, and Restrictions for Lakeway Estates (the "Declaration"). The Declarant has agreed to convey these properties via deed, which will be recorded in the Official Public Records of Travis County, Texas, shortly.

Key Benefits of the Transfer:

- Improved Maintenance: The Association will now directly oversee upkeep of the street and drainage areas, ensuring timely repairs and enhancements funded through our assessments (as outlined in Article IV, Section 5 of the Declaration).
- Community Control: This aligns with our transition toward full owner governance, as fewer than 75% of lots have been sold to non-Declarant owners (triggering partial Board elections per Article IV, Section 13).
- No Immediate Impact on Assessments: Current assessments remain \$1,000 per Lot for 2024-2025 (per September 22, 2023 Board Minutes). Any future adjustments for maintenance will be discussed at the next annual meeting and notified in advance (Declaration, Section 6.03).

If you have questions or need more details, please contact Board member jillian@viihomes.com. We appreciate your continued support in maintaining our beautiful community.

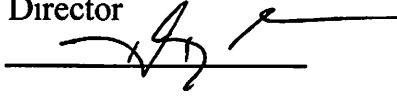
Sincerely,

The Board of Directors

The Twenty Four Homeowners Association, Inc.

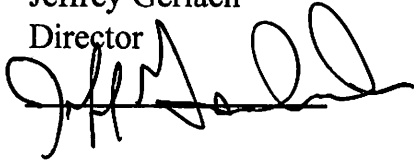
David Lyne

Director

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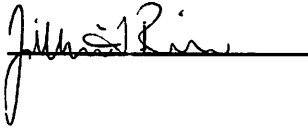
Jeffrey Gerlach

Director

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Jillian Rice

Director

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