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Notice

SPRING BRANCH OAKS CIVIC ASSOCIATION
PAYMENT PLAN POLICY

J STATE OF TEXAS §
COUNTY OF HARRIS § KNOW ALL PERSONS BY THESE PRESENTS:

The SPRING BRANCH OAKS CIVIC ASSOCIATION ("Association") is charged with administering and enforcing those certain covenants, conditions and restrictions contained in the recorded Declarations for the various sections of the community (referred to collectively as "Declarations"); and

Chapter 209 of the Texas Property Code was amended effective January 1, 2012, to add Section 209.0062 ("Section 209.0062") regarding alternative payment schedules for assessments ("Payment Plans"); and

To provide clear and definitive guidance to owners, the Board of Directors of the Association ("Board") establishes the following policy for Payment Plans consistent with the Texas Property Code, Section 209.0062.

The Board has duly adopted the following *Payment Plan Policy*.

Who is entitled to a payment plan:

1. Subject to Paragraph 13 below, owners are entitled to enter into a payment plan to make monthly payments for delinquent amounts owed to the Association under a Payment Plan in compliance with this Policy.
2. An Owner who has defaulted on a payment plan within the past two years is not entitled to a payment plan.

Payment Plan Requirements:

3. All Payment Plans must be in writing on the form provided by the Association and signed by the owner.
4. Late fees, penalties and delinquent collection related fees will be not be added to the owner's account while the Payment Plan is active.
5. A Payment Plan must include sequential monthly payments. The total of all proposed payments must equal the current balance plus Payment Plan administrative fees, plus the estimated accrued interest.
6. If an owner requests a Payment Plan that will extend into the next assessment cycle, the owner will be required to pay future assessments by the due date in addition to the payments specified in the Payment Plan.

Administrative Fee

7. The Association will impose a fee for administering a Payment Plan. The fee will be listed on the Payment Plan form and may change from time to time. The current administrative fee is listed below in paragraph 8. Interest will continue to accrue during a Payment Plan as allowed under the Declarations. The Association can provide an estimate of the amount of interest that will accrue under any proposed plan.

Payment Plan Duration and Effective Date:

1. The Board of Directors agrees to offer a payment plan as listed below:

Total Balance	Down Payment	No. of equal monthly Installments after down payment	Admin Fee
Under \$100.00	\$0.00	3	\$15.00
\$101.00 and over	50%	3	\$15.00

2. The Payment Plan becomes effective and is designated as "active" upon:
- receipt of a fully completed and signed Payment Plan form; and
 - receipt of the first payment under the plan; and
 - acceptance by the Association as compliant with this Policy.

Terms of Default and Reinstatement:

3. If an owner defaults on the terms of the Payment Plan, the Payment Plan will be voided. The Association will provide written notice to the owner that the Payment Plan has been voided. It is considered a default of the Payment Plan, if the owner:
- fails to return a signed Payment Plan form with the initial payment; or
 - misses a payment due in a calendar month; or
 - makes a payment for less than the agreed upon amount; or
 - if a Payment Plan which spans additional assessment cycles, the owner fails to pay a future assessment by its the due date.

Default under item "a." above cannot be waived. In the absolute discretion of the Association, the Association may waive default under items "b.", "c." or "d." above if the owner makes up the missed or short payment on the immediate next calendar month payment. The Association may, but has no obligation to, provide a courtesy notice to the owner of the missed or short payment.

4. If all missed payments are made up at the time the owner submits a written request for reinstatement, on a case-by-case basis, the Association may agree, but has no obligation, to reinstate a voided Payment Plan once during the original duration of the Payment Plan.

Consequences of Default:

- If a Payment Plan is voided, the full amount due by the owner shall immediately become due. The Association will resume the process for collecting amounts owed using all remedies available under the Declarations and the law.
- The Association has no obligation to accept a Payment Plan from any owner who has defaulted on the terms of a Payment Plan within the last two (2) years.

3rd Party Collection Fees:

7. Any property owner who requests a payment plan after their account has been turned over to the Association's Attorney for collection will be subject to legal fees. If a Payment Plan is to be administered or implemented through the Association's

Attorney, the Attorney may charge a fee for drafting, implementing and administering the payment plan.

This Policy is effective upon recordation in the Public Records of Harris County, and supersedes any policy regarding alternative payment schedules which may have previously been in effect. Except as affected by Section 209.0062 and/or by this Policy, all other provisions contained in the Declarations or any other dedicatory instruments of the Association shall remain in full force and effect.

Approved and adopted by the Board on this 19th day of June, 2012.

Linda Cover
Linda Cover
Secretary of
SPRING BRANCH OAKS CIVIC ASSOCIATION

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ANY PROVISION HEREIN WHICH RESTRICTS THE SALE, RENTAL, OR USE OF THE DESCRIBED REAL PROPERTY BECAUSE OF COLOR OR RACE IS INVALID AND UNENFORCEABLE UNDER FEDERAL LAW.
THE STATE OF TEXAS
COUNTY OF HARRIS
I hereby certify that this instrument was FILED in File Number Sequence on the date and at the time stamped hereon by me, and was duly RECORDED, in the Official Public Records of Real Property of Harris County, Texas.

JUL 10 2012

STATE OF TEXAS

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COUNTY OF HARRIS



Stan Stewart
COUNTY CLERK
HARRIS COUNTY, TEXAS

Before me, the undersigned authority, on this day personally appeared Linda Cover, Secretary of SPRING BRANCH OAKS CIVIC ASSOCIATION, a Texas corporation, known to me to be the person and officer whose name is subscribed to the foregoing instrument and acknowledged to me that he/she had executed the same as the act of said corporation for the purpose and consideration therein expressed, and in the capacity therein stated.

Given under my hand and seal of office this 23rd day of June, 2012.

Leslie Brackett
Notary Public, State of Texas

Leslie J. Brackett
Printed Name

[Notarial Seal]



My commission expires: 8/25/2013

Ret
Sheree Speck //
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