

LEAWOODS PROPERTY OWNERS ASSOCIATION, INC.

POLICY REGARDING ALTERNATIVE PAYMENT SCHEDULES

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

WHEREAS, LEAWOODS PROPERTY OWNERS ASSOCIATION, INC. (the "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 (collectively referred to as the "Declarations");

WHEREAS, Section 209.0062(b) of the Texas Property Code requires property owners associations to adopt reasonable guidelines to establish an alternative payment schedule by which an owner can make partial payments to the association for delinquent, regular or special assessments or any other amount owed to the association without accruing additional penalties;

WHEREAS, Section 209.0062(a) requires property owners associations to file the association's guidelines in the real property records of the county where the subdivision is located; and

WHEREAS, the Board of Directors of the Association ("Board") desires to establish a policy for Payment Plans consistent with Section 209.0062 and to provide clear and definitive guidance to owners.

NOW THEREFORE, BE IT RESOLVED THAT:

1. Owners may enter into a payment plan or alternative payment schedule, provided they have not defaulted on a previous payment plan in the preceding 24 month period. If a default has occurred in the previous 24-month period, then the Board of Directors shall use its discretion as whether to allow any additional payment plans.
2. All payment plans shall require a down payment and monthly payments.
3. Upon request, all Owners are automatically approved for a payment plan consisting of 25% down, with the balance paid off in five (5) monthly installments.
4. As stated above, if an owner defaults on the payment plan, the payment plan is automatically terminated and the Association is not obligated to make another payment plan with the owner for the next two years.
5. Alternative payment plan proposals must be submitted to and approved by the Association. The Association is not obligated to approve all alternative payment plan proposals in all circumstances.

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6. For the duration of a payment plan or alternative payment schedule, and so long as payments are made timely, the Association shall refrain from charging additional late fees or other monetary penalties. However, the Association may charge interest at the rate contained in its governing documents (currently at 6%), in addition to costs or fees associated with administration of the payment plan (currently at \$50 for an HOA administered payment plan).

7. All payment plans must be in writing using a form promulgated by the Association or its agent or attorney, and signed by the Owner. No partial payments will be accepted without an approved written payment plan agreement. Notwithstanding, any acceptance by the Association of a partial payment from an Owner without a signed payment plan agreement does not in any way indicate acceptance or approval of a payment plan or alternative payment schedule.

8. Payment plans shall be no shorter than three (3) months, nor longer than eighteen (18) months, unless otherwise agreed to by the Board.

Approved and adopted this 09 day of September, 2017, by the Board of Directors of **LEAWOODS PROPERTY OWNERS ASSOCIATION, INC.**

LEAWOODS PROPERTY OWNERS ASSOCIATION, INC.

Tom
Tran

Tom Tran

Signature of Secretary

Print Name: TOM TRAN

THE STATE OF TEXAS §
COUNTY OF HARRIS §

THIS INSTRUMENT was **acknowledged** before me on this the 16 day of October, 2017, by TOM TRAN, Secretary of **LEAWOODS PROPERTY OWNERS ASSOCIATION, INC.**, a Texas non-profit corporation, on behalf of said corporation.



Maricela Benton

NOTARY PUBLIC IN AND FOR
THE STATE OF TEXAS

After recording please, return to:
Tri Tran 3306 Lily Pond Ct
Missouri City TX 77459

FILED FOR RECORD

9:12:40 AM

Friday, November 17, 2017

Stan Stewart

COUNTY CLERK, HARRIS COUNTY, TEXAS

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

Friday, November 17, 2017



Stan Stewart
COUNTY CLERK
HARRIS COUNTY, TEXAS