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RIVERWAY ESTATES COMMUNITY ASSOCIATION, INC.
PAYMENT PLAN POLICY

STATE OF TEXAS §
 §
COUNTY OF FORT BEND §

WHEREAS, Riverway Estates Community Association, Inc. (the "Association") is the governing entity for Riverway Estates Subdivision, an addition in Fort Bend County, Texas, according to the map or plat thereof recorded in the Map Records of Fort Bend County, Texas, under Clerk's File No. 2004-143061, along with any amendments, supplements, replats, and annexations (collectively referred to as the "Subdivision"); and

WHEREAS, Chapter 209 of the Texas Property Code was amended, effective January 1, 2012, to add Section 209.0062, which requires the Association to adopt and record alternative payment schedule guidelines ("Payment Plans") for assessments; and

WHEREAS, the Association, through its Board of Directors, shall have and may exercise discretionary authority concerning the restrictive covenants contained herein;

NOW THEREFORE, in order to comply with Section 209.0062, the Association hereby adopts the following Payment Plan guidelines and the Payment Plan form attached hereto:

- 1) All Owners are entitled to one approved Payment Plan to pay their delinquent assessments and related charges prior to being turned over to the Association attorney for collections.
- 2) Owners may choose 3 Payment Plan options as follows:
 - i) If the owner's delinquent balance is equal to or less than one year of the Association's current annual assessment, the Owner may pay the balance in 3 equal monthly installments.
 - ii) If the owner's delinquent balance is equal to an amount more than 1 year and less than 2 years of the Association's current annual assessment, the owner may pay the balance in 6 equal monthly installments.
 - iii) If the owner's delinquent balance is greater than 2 years of the Association's current annual assessment, the owner may pay the balance in 9 equal monthly installments.
- 3) The Owner will be provided a one-time breakdown of the subsequent monthly payments under the term of the plan, to the mailing address provided by the Owner, including the amount owed for the final payment (includes interest and administrative fees).

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- 4) Owner is solely responsible for contacting the Association for inquires related to their Payment Plan.
- 5) A Payment Plan must include sequential monthly payments, payable on the same date of each successive month, in the event the payment is due on the 31st of a month, then the payment shall be due on the last day of the months that have less than 31 days.
- 6) In the event the amount owed cannot be divided into equal monthly installments, the last monthly installment shall be adjusted to reflect and include any shortage/overage in payment.
- 7) All payments under the Payment Plan shall be made payable to the Association and mailed or delivered to the Association, C/O MASC Austin Properties, Inc., 13726 Florence, Sugar Land, Texas 77498.
- 8) If an owner requests a Payment Plan that will extend into the next assessment period, the owner shall be required to pay future assessments by the due date in addition to the payments specified in the Payment Plan.
- 9) All Payment Plans must be in writing on a form provided by the Association, or a form otherwise approved by the Association.
- 10) A Payment Plan is not effective until the Owner provides the Association with their:
 - i) mailing address;
 - ii) home phone number;
 - iii) cell phone number;
 - iv) email address;
 - v) driver's license or state ID number; and
 - vi) a copy of their deed indicating ownership of the Property.
- 11) If an owner defaults on the Payment Plan the Payment Plan is terminated. Default of a Payment Plan includes:
 - a) failing to return a signed Payment Plan form with the down payment;
 - b) missing a payment due in a calendar month (including NSF checks);
 - c) making a payment for less than the agreed upon payment amount;
 - d) failing to pay future assessments by the due date if the Payment Plan extends into the next assessment period; or
 - e) failing to maintain current contact information with the Association.
- 12) If an owner defaults on a Payment Plan the Association is not obligated to make another Payment Plan with the owner for the next two years after the date of default.
- 13) No Payment Plan may last less than 3 months or more than 18 months.

14) The Association will charge interest throughout the Payment Plan at the rate of 18% per annum and a \$5.00 monthly administration fee, while an owner is current on their Payment Plan. All accrued interest and administrative fees shall be paid with and in addition to the final monthly payment.

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RIVERWAY ESTATES COMMUNITY ASSOCIATION, INC.

CERTIFICATION

"I, the undersigned, being the President of Riverway Estates Community Association, Inc., hereby certify that the foregoing Resolution was adopted by at least a majority of the Association Board of Directors on the 19th day of December, 2011."

By: Joanna Figueroa, President

Print Name: Joanna Figueroa

ACKNOWLEDGEMENT

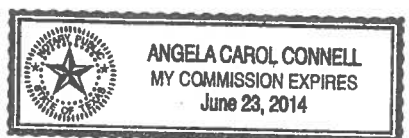
STATE OF TEXAS §
COUNTY OF FORT BEND §

BEFORE ME, the undersigned authority, on this day, personally appeared the person whose name is subscribed to the foregoing instrument and acknowledged to me that they executed the same as the act of the Association for the purpose and consideration therein expressed and in the capacity therein stated.

Given under my hand and seal of office this 19th day of December, 2011.

[Signature]
Notary Public, State of Texas

After Recording Return to:
HOLT & YOUNG, P.C.
11200 Richmond Ave., Ste. 450
Houston, Texas 77082



PAYMENT PLAN

RIVERWAY ESTATES COMMUNITY ASSOCIATION, INC.

This Payment Plan is entered into by and between Riverway Estates Community Association, Inc. (the "Association"), and:

(Owner)

(Owner)

Property Address: _____

Mailing Address: _____

Home Phone: _____ Cell Phone: _____

Email Address: _____ DL#: _____

Owner Request for Payment Plan:

Owner, whether one or more, hereby requests that Association allow Owner to enter into a Payment Plan with Association to pay Owner's past due balance with the Association ("Amount Owed"), under the following terms:

(OWNER MUST INITIAL THE DESIRED PAYMENT PLAN)

_____ **Plan A** Available to Owners with a delinquent balance of up to or less than 1 year of the current annual assessment.

The Amount Owed will be divided into 3 equal consecutive monthly payments, with the last month's payment including estimated accrued interest and administrative fees incurred under the Payment Plan.

_____ **Plan B** Available to Owners owing more than 1 year and less than 2 years of the current annual assessment.

The Amount Owed will be divided into 6 equal consecutive monthly payments with the last month's payment including estimated accrued interest and administrative fees incurred under the Payment Plan.

_____ **Plan C** Available to Owners owing more than 2 years of the current annual assessment.

The Amount Owed will be divided into 9 equal consecutive monthly payments with the last month's payment including estimated accrued interest and administrative fees incurred under the Payment Plan.

Payment Due Date / Future Assessments:

Owner shall submit the first month's payment along with the signed request for a Payment Plan. All subsequent monthly installments shall be made on the 15th day of each successive month.

An Owner who requests a Payment Plan which will extend into the next assessment period, the owner shall be required to pay future assessments by the due date in addition to the payments specified in the Plan.

Default of Payment Plan:

1) Default of this Payment Plan includes:

- a) failing to return a signed Payment Plan form with the down payment;
- b) missing a payment due in a calendar month (including NSF checks);
- c) making a payment for less than the agreed upon payment amount;
- d) failing to pay future assessments by the due date if the Payment Plan extends into the next assessment period; or
- e) failing to maintain current contact information with the Association.

_____(OWNER(S) INITIALS) – Owner(s) shall initial here to indicate they have read the foregoing conditions constituting default of this Payment Plan; and further understands that in the event of default the Amount Owed will become immediately due and payable. Association shall resume the collection process for unpaid Amounts Owed, along with additional amounts that accrue and the Association shall not be obligated to make another Payment Plan with Owner for two years following the date of default.

Interest and Administrative Fees:

An Administrative fee of \$5.00 per month shall be charged as part of the Payment Plan, in addition to interest at the rate contained in the Association Dedicatory Instruments and/or as indicated in the Association's Payment Plan Policy.

Form and Place of Payment:

All payments due under this Payment Plan shall be in the form of a personal check, cashier's check or money order, payable to "Riverway Estates Community Association, Inc.", and either mailed or delivered to the following address:

Riverway Estates Community Association, Inc.
c/o MASC Austin Properties, Inc.
13726 Florence Road
Sugar Land, Texas 77498

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Obligation of Association:

Association will mail a one-time breakdown of the subsequent monthly payments under the term of this Payment Plan to the mailing address provided by Owner, including the amount of the Final Payment. If Owner has any questions regarding the breakdown or this Payment Plan, it is the Owner's responsibility to contact Association regarding such questions.

Any questions relating to the legal process shall be directed by the Owner to the Owner's own attorney for clarification.

This agreement is performable in Fort Bend County, Texas.

AGREED TO:

By: _____
Owner Signature

Date

By: _____
Owner Signature

Date

ACCEPTED BY ASSOCIATION ON THIS ____ DAY OF _____, 20__.

By: _____, Authorized Agent for Association

Print Name/Title: _____, _____

FILED AND RECORDED

OFFICIAL PUBLIC RECORDS

Dianne Wilson

2012 Jan 03 04:06 PM

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Dianne Wilson COUNTY CLERK

FT BEND COUNTY TEXAS