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NOTICE

COLONY CROSSING HOMEOWNERS ASSOCIATION, INC.
PAYMENT PLAN POLICY

STATE OF TEXAS §
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COUNTY OF HARRIS §

WHEREAS, Colony Crossing Homeowners Association, Inc. (the "Association"), is the governing entity, an addition in Harris County, Texas, according to the map or plat thereof recorded in the Map Records of Harris County, Texas, under Clerk's File No. K622103, and Film Code No. 051-77-1114, along with any supplements, or amendments thereto or replats thereof, (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:

- 1) All owners are entitled to one approved Payment Plan to pay their annual assessments.
- 2) All Payment Plans require a down payment and monthly payments.
- 3) Upon request, all Owners are automatically approved for a Payment Plan consisting of 50 % down, with the balance paid off in 6 monthly installments.
- 4) Alternative Payment Plan proposals shall be submitted to and approved by the Association in writing; the Association is not obligated to approve alternative Payment Plan proposals.
- 5) A Payment Plan must include sequential monthly payments. The total of all proposed payments under the Plan must equal the current balance plus the Payment Plan administrative fees, plus the estimated accrued interest.
- 6) If an owner request 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.
- 7) All Payment Plans must be in writing on a form provided by the Association, or a form otherwise approved by the Association.

RP 080-73-0798

FILED

2012 JAN 24 PM 2:21

Stan Starnes
COUNTY CLERK
HARRIS COUNTY, TEXAS

RET: *[Signature]*
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