

MARBELLA LANDING TOWNHOMES HOA, INC.
PAYMENT PLAN POLICY

WHEREAS, Marbella Landing Townhomes HOA, Inc. (the "Association"), is the governing entity for the Marbella Landing, a subdivision in Harris County, Texas filed of record in the Map Records of Harris County, Texas under Clerk's File No. 20150156441, being a replat of Lots 1, 2, 3, 4, 6, 7, and 10 in Block 1 of Kendall Place, an addition in Harris County, Texas, according to the map or plat thereof recorded in Volume 241, Page 21 of the Deed records of Harris County, Texas (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, Section 209.0062 of the Texas Property Code, relating to payment plans, was recently amended and the Association desires to modify its Payment Plan Policy in accordance with the recent statutory changes; and

WHEREAS, this Dedicatory Instrument represents Restrictive Covenants as those terms are defined by Texas Property Code §202.001, et. seq, and the Association shall have and may exercise discretionary authority with respect to these Restrictive Covenants;

NOW THEREFORE, in accordance with Section 209.0062, the Association hereby amends its Payment Plan Policy in full, to read as follows:

- 1) An Owner shall be eligible to receive an approved Payment Plan during the 30 day period provided by Section 209.0064 of the Texas Property Code. An Association may choose to provide a Payment Plan at any other time thereafter at the sole option of the Association.
- 2) All Payment Plans require a down payment and monthly payments.
- 3) Upon request, if eligible for a payment plan, all Owners are automatically approved for a Payment Plan consisting of 10 % down, with the balance paid off in 3 equal, consecutive, 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 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.
- 7) All Payment Plans must be in writing on a form provided by the Association, or a form otherwise approved by the Association.
- 8) 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); or
 - c) failing to pay future assessments by the due date if the Payment Plan extends into the next assessment period.
- 9) 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. The Association is not obligated to provide an Owner with more than one Payment Plan within any 12 month period.
- 10) No Payment Plan may last less than 3 months, although an Owner is not prohibited from paying amounts due to the Association earlier than contemplated by a payment plan.
- 11) The Association may only charge interest throughout the Payment Plan and the reasonable costs of administering the Payment Plan, while an owner is current on their Payment Plan.

MARBELLA LANDING TOWNHOMES HOA, INC.

CERTIFICATION

“I, the undersigned, being the President of Marbella Landing Townhomes HOA, Inc., hereby certify that the foregoing Policy was adopted by at least a majority of the Association Board of Directors at an open Board meeting, properly noticed to the members, at which a quorum of the Board was present.

By:  President

Print Name: JASON FREEMAN

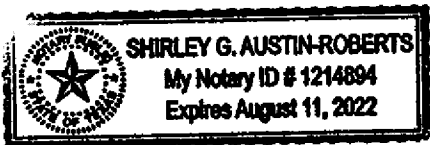
ACKNOWLEDGEMENT

STATE OF TEXAS §
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COUNTY OF HARRIS §

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 22nd day of August, 2019.

Shirley G. Austin-Roberts
Notary Public, State of Texas



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e-Filed & e-Recorded in the
Official Public Records of
HARRIS COUNTY
DIANE TRAUTMAN
COUNTY CLERK
Fees \$24.00

RECORDERS MEMORANDUM

This instrument was received and recorded electronically and any blackouts, additions or changes were present at the time the instrument was filed and recorded.

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.



Diane Trautman

COUNTY CLERK
HARRIS COUNTY, TEXAS

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