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PRESIDENT'S CERTIFICATE Oakwood Gardens Condominium Association A Texas Non-Profit Corporation

Resolution Regarding Payment Agreements

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WHEREAS, the Association is responsible for governance and maintenance of Oakwood Gardens Condominium Association as described in that certain "Declaration of Condominium and of Covenants, Conditions and Restrictions for Oakwood Gardens Condominium" filed for record under County Clerks File No. 20080430292 of the Condominium Records of Harris County, Texas, and all amendments thereto (said recorded documents and all exhibits and amendments thereto being referred to as "Declaration"), and

WHEREAS, the Association exists pursuant to state law and its governing documents; and

WHEREAS, the Association is authorized to adopt and enforce reasonable rules and regulations in the interest of the community, pursuant to state and its governing documents; and

WHEREAS, there is a need for a policy with regard to payment agreements administered by Management on behalf of Oakwood Gardens Condominium Association,

AND WHEREAS, the Board of Directors of Oakwood Gardens Condominium Association, wish to make this policy a matter of record,

NOW THEREFORE, BE IT RESOLVED, the Board of Directors on behalf of Oakwood Gardens Condominium Association sets the policy as follows:

- An owner who is delinquent in the payment of assessments or any other charges on their account may enter into a payment agreement with the Association to pay the debt without incurring additional penalties. However, the owner will be subject to payment of reasonable costs associated with administering the payment agreement.
- The minimum term of the payment agreement will be three (3) months, the maximum term of the payment agreement will be twelve (12) months.

- The fee to administer the payment agreement will be a flat fee of \$25.00 per month, such cost will be added to the total amount due and paid in accordance with the payment agreement. The payment agreement fees collected from the owner will be reimbursed by the Association to the Management Company for the time associated with administering the agreement.
- In addition to the installment payments and administrative costs under the agreement, the owner will also be required to pay the regular accruing monthly assessment prior to delinquency.
- Failure to pay any of the installments agreed to by their due date or failure to pay the regular monthly assessment prior to delinquency may result in the payment plan being revoked and withdrawn and the Association will be entitled to proceed with further collection and legal action.
- If an owner fails to honor the terms of a payment agreement within a two vear period, the owner may not be eligible for another payment agreement.

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ANTONIO Zบที่ Oakwood Garden a Texas Non-Prof	6A s Cond it Corp),Presid dominiun ooration	ent for n Associa	ation \DR
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THE STATE OF TEXAS §

COUNTY OF HARRIS §

KNOW ALL MEN BY THESE PRESENTS:

This instrument was acknowledged before me on the day of february, 2014, by Antonio 2uni 30., President of Oakwood Gardens Condominium Association, a Texas non-profit Corporation, on behalf of said corporation.

Date

Notary Public in and for the State of Texas

Record and Return to:

Oakwood Gardens Condominium Association c/o Creative Management Company 8323 Southwest Freeway, Suite #330

Houston, TX 77074



Resolution Regarding Payment Agreements Oakwood Gardens Condominium Association Page 2 of 2 RECORDER'S MEMORANDUM:
At the time of recordation, this instrument was found to be inadequate for the best photographic reproduction because of illagibility, carbon or photocopy, discolored paper, etc. All blockouts, additions and changes were present at the time the instrument was filled and recorded.

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FILED FOR RECORD 8:00 AM

FEB 27 2014

ANY PROVISION HEREN WHICH RESTRICTS THE SALE RENTAL OR USE OF THE DESCRIBED REAL PROPERTY BECAUSE OF COLOR OR RACE IS INVALID AND UNEMPORCEASLE UNDER FEDERAL LAND. THE STATE OF TEXAS COUNTY OF HARRIS

I heavy early had the individent was FLED in File Number Sequence on the date and at the face stamped hereon by mix, and was duly RECORDED, in the Official Public Records of Field Property of Harris County Texas.

FEB 27 2014

