

VG-342-2016-98613

Denton County
Juli Luke
County Clerk

Instrument Number: 98613

Real Property Recordings

MISCELLANEOUS

Recorded On: August 15, 2016 08:44 AM

Number of Pages: 4

**** Examined and Charged as Follows: ****

Total Recording: 38.00

***** THIS PAGE IS PART OF THE INSTRUMENT *****

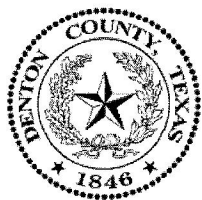
Any provision herein which restricts the Sale, Rental or use of the described REAL PROPERTY
because of color or race is invalid and unenforceable under federal law.

File Information:

Document Number: 98613
Receipt Number: 20160812000236
Recorded Date/Time: August 15, 2016 08:44 AM
User: TJ D
Station: Station 9

Record and Return To:

SOUTHRIDGE ESTATES HOA INC
PO BOX 668
DENTON TX 76202



STATE OF TEXAS
COUNTY OF DENTON

I hereby certify that this Instrument was FILED In the File Number sequence on the date/time
printed heron, and was duly RECORDED in the Official Records of Denton County, Texas.

Juli Luke
County Clerk
Denton County, TX

SOUTHRIDGE ESTATES HOMEOWNERS ASSOCIATION, INC.
PAYMENT PLAN POLICY

THE STATE OF TEXAS §

COUNTY OF DENTON §

I, Michelle A. Emick, Secretary of Southridge Estates Homeowners Association, Inc. (the “**Association**”), do hereby certify that at a meeting of the Board of Directors of the Association (the “**Board**”) duly called and held on the eighth day of August, 2016, with at least a quorum of the Board being present and remaining throughout, and being duly authorized to transact business, the following Payment Plan Policy (this “**Policy**”) was duly approved by a unanimous vote of the members of the Board in attendance:

RECITALS:

1. Chapter 209 of the Texas Property Code was amended to add Section 209.0062 to require property owners’ associations to adopt reasonable guidelines to establish an alternative payment schedule by which an Owner may make partial payments for currently due and delinquent regular or special assessments or any other amount owed to the Association without accruing additional monetary penalties.

2. The Board of Directors of the Association desires to adopt a payment plan policy consistent with the provisions of Section 209.0062 of the Texas Property Code.

POLICY:

It is the policy of the Association to provide an alternative payment schedule by which an Owner may make payments to the Association for currently due and delinquent regular or special assessments or other amounts owed to the Association without accruing additional monetary penalties, as follows:

1. **Applicability.** This policy only applies to currently due and delinquent regular assessments, special assessments or other amounts owed the Association prior to the debt being turned over to a “collection agent” as that term is defined by Section 209.0064 of the Texas Property Code.

2. **Term.** The term for a payment plan offered by the Association is a maximum of six (6) months, with the payments being in two equal installments over the duration of the payment plan period.

3. **Payment Plan Agreement.** The Owner is obligated to execute a payment plan agreement (“**Payment Plan Agreement**”) which sets forth the total amount to be paid, the term of the payment plan, the due date for and amount of each payment, and the address to which payments are to be mailed or delivered. A payment plan is not effective until the Owner executes the required Payment Plan Agreement.

4. **Sums Included in Plan.** The payment plan shall include all currently due and delinquent regular and/or special assessments and other sums (*i.e.*, fines) owed to the Association as of the effective date of the Payment Plan Agreement. The payment plan may not include any assessments which have not become due and payable to the Association as of the effective date of the Payment Plan Agreement. The Payment Plan Agreement shall provide that any assessments or other valid charges that become due and payable to the Association per the dedicatory instruments of the Association during the term of the payment plan must be paid in a timely manner. Upon proper notice as required by law, Owner access to the Association's Common Area may be disallowed until the balance is paid in full.

5. **Grace Period.** There is a grace period of three (3) business days from the due date for a payment. If a payment is not received at the address set forth in the Payment Plan Agreement by the close of business on the third (3rd) business day following the date on which the payment is due, the Owner shall be deemed to be in default of the Payment Plan Agreement.

6. **Administrative Costs and Interest.** The Association may add to the delinquent assessments and other amounts owed to the Association to be paid in accordance with the Payment Plan Agreement reasonable costs for administering the payment plan, as follows: \$10.00 per payment for receiving, documenting and processing each payment. During the term of the payment plan, interest shall continue to accrue on delinquent assessments at the rate provided in the Declaration of Covenants, Conditions and Restrictions for Southridge Estates (the maximum, non-usurious rate allowed by law).

7. **Monthly Penalties.** During the term of the payment plan, the Association may not impose any monetary penalties with respect to the delinquent assessments and other charges included in the payment plan, except as provided in Section 6. Monetary penalties include late charges and fees otherwise charged by the managing agent and/or Association and added to the Owner's account as a result of the account being delinquent, if any.

8. **Default.** If an Owner fails to make a payment to the Association by the end of the grace period applicable to the due date for that payment, the Owner will be in default of the Payment Plan Agreement, at which point the Payment Plan Agreement will automatically become void. The Association may notify the Owner that the Payment Plan Agreement is void as a result of the Owner's default, but notice to the Owner is not a prerequisite for the Payment Plan Agreement to become void. If the Association receives a payment after the expiration of the grace period and before the Association notifies the Owner that the Payment Plan Agreement is void, the Association may accept the payment and apply it to the Owner's account. The acceptance of a payment made by an Owner after the Payment Plan Agreement has become void does not reinstate the Payment Plan Agreement.

9. **Owners Not Eligible for a Payment Plan.** The Association is not required to enter into a payment plan with an Owner who failed to honor the terms of a previous payment plan during the two (2) years following the Owner's default under the previous payment plan. The Association is not required to allow an Owner to enter into a payment plan more than once in any twelve (12) month period. The Association is not required to make a payment plan available to an Owner after the expiration of the thirty (30) day notice required by Section 209.0064 of the Texas Property Code.

CERTIFICATION

I hereby certify that I am the duly elected, qualified and acting Secretary of the Association and that the foregoing Payment Plan Policy was approved by a unanimous vote of the Board of Directors as set forth above and now appears in the books and records of the Association, to be effective upon recording in the Official Public Records of Real Property of Denton County, Texas.

TO CERTIFY which, witness my hand this the 12th day of August, 2016.

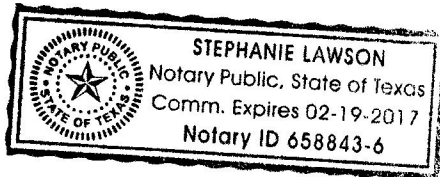
**SOUTHRIDGE ESTATES
HOMEOWNERS
ASSOCIATION, INC.**

By: Michelle A. Emick
Print Name: Michelle A. Emick
Secretary

THE STATE OF TEXAS §

COUNTY OF DENTON §

BEFORE ME, the undersigned notary public, on this 12th day of August, 2016, personally appeared Michelle A. Emick, Secretary of Southridge Estates Homeowners Association, Inc., known to me to be the person whose name is subscribed to the foregoing instrument, and acknowledged to me that she executed the same for the purpose and in the capacity therein expressed.



Stephanie Lawson
Notary Public in and for the State of Texas

Return to:
Southridge Estates Homeowners Association, Inc.
P.O. Box 668
Denton, Texas 76202-0668