Southridge Estates

Homeowners Association, Inc.

BIANNUAL PAYMENT PLAN AGREEMENT

Pursuant to Section 209.0062 of the Texas Property Code and its Payment Plan Guidelines, Southridge Estates Homeowners Association, Inc. (The Association) hereby enters into this Payment Plan Agreement (the "Payment Plan Agreement") with the property owner identified below for the purpose of allowing him or her to pay the Association regular or special assessments, or any other amounts owed to the Association, including costs of collection incurred by the Association prior to the date of this Agreement, (collectively, "Assessment Delinquency") under an installment payment plan.

A. DEFAULT OF PAYMENT PLAN AGREEMENT:

Owner acknowledges and agrees that time is of the essence with respect to payments required herein and that the obligation to pay each payment on or before the first day of each month in which a payment is due must be strictly complied with. Owner further acknowledges and agrees that if a payment is returned for insufficient funds and/or if a payment is received after the tenth (10th) day of the month in which it is due, it shall constitute a material breach of the Payment Plan Agreement. In such an event, any remaining unpaid amount of the Accumulated Assessment Delinquency to be paid under this Payment Plan Agreement shall automatically be accelerated, without any further notice from the Association or right to cure. In addition, the Association shall be entitled to recommence efforts to collect any unpaid amount of the Accumulated Assessment Delinquency and may exercise all remedies available to the Association under the governing documents and Texas law, including filing of a notice of an assessment lien against the Property in the real property records, seeking foreclosure of its assessment lien against the property, and/or filing a lawsuit against the Owner for collection of such amounts.

Upon acceleration of the remaining unpaid Accumulated Assessment Delinquency, Owner also acknowledges and agrees that he or she shall be considered in default of the Payment Plan Agreement until he or she pays the full amount of the Accumulated Assessment Delinquency to the Association (the "Payment Plan Default Period"). Owner further acknowledges and agrees that any payments received by the Association from the Owner during a Payment Plan Default Period shall be applied to the Owner's account in the following order of priority:

1. Any delinquent assessments owed by the Owner;
2. Any current assessment owed by the Owner;
3. Any attorney's fees or third-party collection costs incurred by the Association associated solely with collection of Assessments or any other charges that are secured by the Association's Assessment Lien or that could provide the basis for foreclosure of its Assessment Lien against the Owner's Lot;

4. Any attorney's fees incurred by the Association that could not provide a basis for foreclosure of the Association's Assessment Lien against the Owner's Lot;
5. Any fines assessed by the Association against the Owner; and
6. Any other amount owed by the Owner to the Association.

Owner further acknowledges and agrees that if Owner materially breaches the Payment Plan Agreement that the Association shall be entitled to recover from Owner all cost of collection, including attorney fees, incurred by the Association to collect any remaining unpaid amount of the Accumulated Assessment Delinquency. Owner further agrees to pay the Association such additional costs of collection incurred by it and that such costs of collection shall be added to and included within the Accumulated Assessment Delinquency that must be paid by Owner to the Association under this Payment Plan Agreement.

Owner further acknowledges that if Owner materially breaches the Payment Plan Agreement, Owner shall be ineligible to enter into a new payment plan for amounts owed to the Association for two years from the date of Owner's default of this Payment Plan Agreement.

B. ADDITIONAL TERMS OF PAYMENT PLAN AGREEMENT:

By execution of this Payment Plan Agreement, Owner hereby agrees to all terms of this Payment Plan Agreement, including the following additional terms:

1. Compliance with Section 209.0062 of the Texas Property Code:
   Owner acknowledges Section 209.0062 of the Texas Property Code and agrees that this Payment Plan Agreement complies with the term of such statute. If any one or more of the provisions contained in this Payment Plan Agreement is for any reason held by a court of competent jurisdiction to be invalid, illegal, or unenforceable in any respect, such invalidity, illegality, or unenforceability will not affect any other provision in this Payment Plan Agreement and in lieu of such illegal, invalid, or unenforceable provision, there will be added as a part of this Payment Plan Agreement a provision as similar in terms to such illegal, invalid, or unenforceable provision as may be possible, and be legal, valid and enforceable.
2. Payment of Future Assessments:
   The effective date of this Payment Plan Agreement shall be the due date of the first payment required hereunder. Owner acknowledges that this Payment Plan Agreement only concerns the payment of amounts owed to the Association by Owner as of the effective date of this Payment Plan Agreement and shall not apply to any amounts that may be assessed or become due after such effective date ("Future Assessments"). Owner further acknowledges that this Payment Plan Agreement does not excuse Owner from paying any and all Future Assessments and Owner agrees to pay all Future Assessments at such time.

3. Release of Notice of Assessment Lien:
   In the event that the Association has previously filed a notice of an assessment lien with respect to the Property, the Association will NOT release such notice of assessment lien until the total amount of Accumulated Assessment Delinquency has been paid to the Association and Owner is current on the payment of all Future Assessments at such time.
4. Reservation of Rights:
   Except as expressly stated herein, the Association reserves all of its rights, privileges and remedies under the Association's governing documents and Texas law, and all of the other terms, provisions and conditions of the Association's governing documents shall remain and continue in full force and effect.
5. Payment of Future Assessments:
   The agreement shall be governed by the laws of the State of Texas and venue shall lie exclusively in the county in which the Property is located.

C. AGREEMENT TO AND ACCEPTANCE OF PAYMENT PLAN AGREEMENT:
To be effective, this Payment Plan Agreement must be executed by all of the Owners of the Property and be returned to the Association on or before the due date of the first payment required hereunder. The executed copy of this Payment Plan Agreement may be returned to the Association by either email, or standard mail or by hand delivery to the Secretary Treasurer. Owner represents and warrants that Owner is authorized and competent to enter into this Payment Plan Agreement with respect to the Property, and by his or her signature hereto, binds Owner, his or her successors-in-interest, and any other tenants in common with Owner.

Payment Plan Terms: Total amount due to the Association is $455, to be paid in two installments of $227.50 on or before the first day of January and July of 2027. A service charge will be added to all payments made online.

Property address _____

Homeowner printed name _____

Homeowner signature _____

Homeowner printed name _____

Homeowner signature _____

Secretary Treasurer printed name _____

Secretary Treasurer signature _____