

**OAK VILLAGE NORTH PROPERTY OWNERS ASSOCIATION, INC.
PAYMENT PLAN POLICY**

STATE OF TEXAS §
 §
COUNTY OF COMAL §

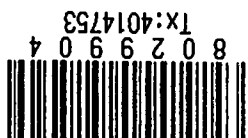
WHEREAS, Oak Village North Property Owners Association, Inc., (hereinafter "Association"), is charged with administering and enforcing those certain covenants, conditions and restrictions contained in the Declaration for the Association; and

WHEREAS, Chapter 209 of the Texas Property Code was amended effective January 1, 2012 to add Section 209.0062 (Section 209.0062), thereto regarding alternative payment schedules for assessments ("payment plans"); and

WHEREAS, the Board of Directors of the Oak Village North Property Owners Association, Inc., desires to hereby establish a payment plan consistent with the provisions of Section 209.0062 and to additionally provide clear and definitive guidance to its members.

NOW THEREFORE, the Board has duly adopted the following *Payment Plan Policy*.

1. Subject to Section 12 below, owners are entitled to make partial payments for delinquent amounts owed to the Association under an approved payment plan in compliance with this Policy.
2. Late fees, penalties, and delinquent collection related fees will not be added to the owner's account during the period the payment plan is active. The Association may impose a fee for administering a Payment Plan. Such fee, if any, will be listed on the Payment Plan form and is subject to change from time to time. Interest will continue to accrue during the period of the plan as allowed under the Declaration. The Association may provide an estimate of the amount of interest which may accrue under any proposed plan.
3. All payment plans must be in writing on a form provided by the Association and signed by the owner(s).
4. The Payment Plan becomes effective and is designated as "active" upon:
 - a. Receipt of a fully completed and signed Payment Plan form; and
 - b. Receipt of the first payment under the plan; and
 - c. Acceptance by the Association as compliant with this Policy.

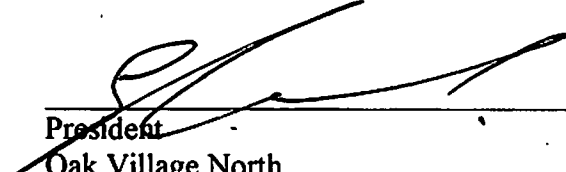


5. A Payment Plan may be as short as three (3) months and as long as eighteen (18) months based on the guidelines provided below. The durations listed below are provided as guidelines to assist owners in submitting a Payment Plan.
 - a. Total balance up to 2 times the annual assessment...up to 6 months.
 - b. Total balance up to 3 times the annual assessment...up to 12 months.
 - c. Total balance greater than 3 times the annual assessment...up to 18 months.
6. On a case-by-case basis, and upon request of the owner, the Board may approve more than one Payment Plan to be executed in sequence to assist the owner in paying the amount owed. Any individual Payment Plan may not exceed eighteen (18) months in length.
7. A payment plan must include sequential monthly payments. The total of all proposed payments must equal the current balance plus Payment Plan administrative fees, if any, plus the estimated accrued interest.
8. If an owner requests a Payment Plan that will extend into the next assessment cycle, the owner shall be required to pay all future assessments by the due date in addition to the payments specified in the Payment Plan.
9. If an Owner defaults on the terms of the Payment Plan, the Payment Plan will be voided. The Association will provide written notice to the owner that the Payment Plan has been voided. It shall be considered a default of the Payment Plan, if the owner:
 - a. fails to return a signed Payment Plan form with the initial payment; or
 - b. misses a payment due in a calendar month; or
 - c. makes a payment for less than the agreed upon amount; or
 - d. fails to pay a future assessment by the due date in a Payment Plan which spans additional assessment cycles.
10. On a case-by-case basis, the Association may agree, but shall have no obligation to do so, to reinstate a voided Payment Plan once during the duration of the Payment Plan period if all missed payments are made up at the time the owner submits a written request for reinstatement.
11. If a Payment Plan is voided, the full amount due by the owner shall immediately become due. The Association will resume the process for collecting amounts owed using all remedies available under the Declaration and the law.

12. The Association has no obligation to accept a Payment Plan from any owner who has defaulted on the terms of a Payment Plan within the previous two (2) years.

This Policy is effective upon recordation in the Public Records of Comal County, Texas, and shall supersede any policy regarding alternative payment schedules which may have previously been in effect. Except as affected by Section 209.0062 and/or this Policy, all other provisions contained within the Association's Declaration or any other dedicatory instruments of the Association shall remain in full force and effect.

Approved and adopted by the Board on this the 16th day of December, 2014.

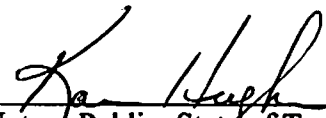


President
Oak Village North
Property Owners Association, Inc.

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Before me, the undersigned authority, on this day personally appeared Eugene Wankowski, President of the Oak Village North Property Owners Association, Inc., a Texas non-profit corporation, known to be the person and officer whose name is subscribed to the foregoing instrument and acknowledged to me that he had executed the same as the act of said corporation for the purpose and consideration therein expressed, and in the capacity therein state.

Given under my hand and seal of office this the 13 day of April, 2015.



Notary Public, State of Texas

Printed Name



My commission expires: _____

FILED AND RECORDED

Instrument Number: *201506018980*

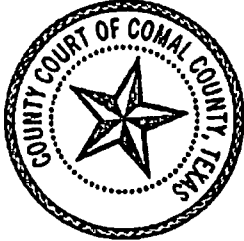
Recording Fee: 34.00

Number Of Pages: 4

Filing and Recording Date: 05/15/2015 12:39PM

Deputy: LAURA JENDRUSCH

I hereby certify that this instrument was FILED on the date and time stamped hereon and RECORDED in the OFFICIAL PUBLIC RECORDS of Comal County, Texas.



Bobbie Koepp

Bobbie Koepp, County Clerk
Comal County, Texas

NOTICE: It is a crime to intentionally or knowingly file a fraudulent court record or instrument with the clerk.

DO NOT DESTROY - *Warning, this document is part of the Official Public Record.*