

Garden Oaks Maintenance Organization, Inc.
PAYMENT PLAN POLICY

STATE OF TEXAS §
 § **KNOW ALL PERSONS BY THESE**
 § **PRESENTS:**
COUNTY OF HARRIS §

WHEREAS, the Garden Oaks Maintenance Organization, Inc. ("Association") is charged with administering and enforcing those certain covenants, conditions and restrictions contained in the recorded Declarations for the various sections of the community (referred to collectively as "Declarations"); and

WHEREAS, the Board of the Association ("Board") desires to establish a policy for Payment Plans to provide clear and definitive guidance to owners.

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

1. Subject to Section 7 below, owners are entitled to make partial payments for delinquent amounts owed to the Association under a Payment Plan in compliance with the Policy.
2. Late fees, penalties and delinquent collection related fees will not be added to the owner's account while 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 may change from time-to-time. Interest will continue to accrue during a Payment Plan as allowed under the Declarations. The Association can provide an estimate of the amount of interest that will accrue under any proposed plan.
3. All Payment Plans must be in writing on the form provided by the Association and signed by the owner.
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 longer based upon the guidelines below. The durations listed below are provided as

guidelines to assist owners in submitting a Payment Plan:

- a. Total balance up to \$ 2,500 - up to 6 months
 - b. Total balance from \$ 2,500 and above - up to 12 months
6. Failure to follow the exact terms of the Payment Plan will be a default and will void the Payment Plan, whereupon all fees and other charges on the owner's account will be due in full. The Association will then determine in its sole discretion whether to immediately proceed with legal action or take such other action as it deems appropriate.
 7. A Payment Plan may be rejected if an owner has defaulted on a previous payment plan within the last 2 years. Payment Plans will be offered to owners one time prior to the turnover of the account to the Association's attorneys. Once the account is with the attorneys, the Association will be under no further obligation to offer a Payment Plan and may proceed legally to collect the delinquent funds with all available legal remedies.

This Policy is effective upon recording in the Public Records of Harris County, Texas, and supercedes any policy regarding alternative payment schedules which may have previously been in effect.

2014. Approved and adopted by the Board on this 24 day of July

Garden Oaks Maintenance Organization, Inc.

1EE
1OR

[Signature]
Signature

Tom Wickett
Officer Name

PRESIDENT
Position

STATE OF TEXAS

§
§
§

COUNTY OF HARRIS

Before me, the undersigned authority, on this day personally appeared Tim Weftin, President of Garden Oaks Maintenance Organization, Inc., a Texas corporation, known to me to be the person and officer whose name is subscribed to the foregoing instrument and acknowledged to me that he/she had executed the same as the act of said corporation for the purpose and consideration therein expressed, and in the capacity therein stated.

Given under my hand and seal of office this 24 day of July, 2014.

Teresa Ann Coleman
Notary Public, State of Texas

TERESA ANN COLEMAN

2221.000

Return to: Barsalou & Associates, P.L.L.C.
4635 Southwest Freeway
Suite 580
Houston, TX 77027
713-652-5044



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e-Filed & e-Recorded in the

Official Public Records of

HARRIS COUNTY

STAN STANART

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.



Stan Stanart

COUNTY CLERK
HARRIS COUNTY, TEXAS