

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 will include all delinquent regular and/or special assessments and other sums owed to the Association as of the effective date of the Payment Plan Agreement. The payment plan will 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 may 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.

5. Grace Period. There will be 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 will 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: \$30.00 for the preparation of a Payment Plan Agreement and \$10.00 for receiving, documenting and processing each payment. During the term of the payment plan, interest at the rate provided in the Declaration will continue to accrue on delinquent assessments.

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 management company 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.** Per Section 209.0062(c) of the Texas Property Code, the Association is not required to: (a) 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; (b) make a payment plan available to an Owner after a notice in accordance with Section 209.0064(b)(3) of the Texas Property Code has been sent to the Owner and the period in that notice has expired; or (c) allow an Owner to enter into a payment plan more than once in any twelve (12) month period.

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 majority 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 Austin County, Texas.

TO CERTIFY which witness my hand this the 24 day of January, 201~~7~~⁸. *BAB*

PINEY CREEK PROPERTY OWNERS ASSOCIATION

Barbara A. Byrd

By:

Barbara A. Byrd

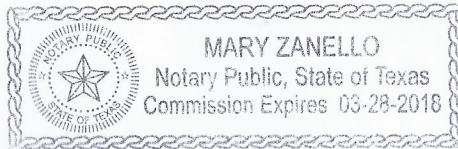
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BAB

Its:

THE STATE OF TEXAS §
COUNTY OF Austin §

BEFORE ME, the undersigned notary public, on this 24 day of January, 201~~7~~⁸ personally appeared Barbara A. Byrd Secretary of Piney Creek Property Owners Association, known to me to be the person whose name is subscribed to the foregoing instrument, and acknowledged to me that s/he executed the same for the purpose and in the capacity therein expressed.



Mary Zanello

Notary Public in and for the State of Texas

Payment Plan Policy for Piney Creek Property Owners Association
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Instrument # 180295
1/24/2018 9:47 AM

STATE OF TEXAS COUNTY OF AUSTIN
I certify that this instrument was filed on the
date and time stamped by me and was recorded in the
Official Public Records of Austin County, Texas.

Carrie Gregor, County Clerk
Austin County, Texas

By: *Fatty Arman Leger*