

3
Notice
KAP

20150503760
11/04/2015 RP1 \$24.00

BECKFORD PLACE HOMEOWNERS ASSOCIATION, INC.

PAYMENT PLAN POLICY

This Payment Plan Policy ("Policy") is adopted in accordance with Texas Property Code Section 209.0062 and supersedes any policy regarding alternative payment schedules for assessments that may have previously been in effect. This Policy will be effective when recorded in the Real Property Records of Harris County, Texas.

1. **Definitions.** All capitalized terms in this Policy that are not defined in this Policy will have the meaning set forth in, as applicable, (a) the Declaration of Restrictive Covenants for BECKFORD PLACE SUBDIVISION (as amended or restated from time to time), or (b) the Bylaws of BECKFORD PLACE HOMEOWNERS ASSOCIATION, INC., a Texas non-profit corporation (as amended or restated from time to time). W
182

2. **Payment Plans.**

(a) **Right to Payment Plan.** Subject to the terms of this Policy, Owners are entitled to make partial payments for delinquent amounts owed to the Association under an alternative payment schedule (each a "Payment Plan" and, collectively, "Payment Plans") in compliance with this Policy.

(b) **Effect of Prior Default.** 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 last two (2) years.

3. **Basic Plan Requirements.**

(a) **In Writing.** All Payment Plans must be in writing on a form provided by the Association and signed by the Owner.

(b) **Frequency and Amount of Payment.** A Payment Plan must include sequential monthly payments. The total of all proposed payments must equal the total delinquent amount owed plus administrative fees, if any, plus the estimated accrued interest and late charges.

(c) **Duration.** Based on the guidelines below, a Payment Plan may be no shorter than three (3) months and no longer than eighteen (18) months. The following guidelines are provided to assist Owners in submitting a Payment Plan:

(1) If the total delinquent amount is less than two (2) times the annual Assessments for the Owner, the Payment Plan can have a stated term up to six (6) months in length.

(2) If the total delinquent amount is greater than two (2) times but less than three (3) times the annual Assessments for the Owner, the Payment Plan can have a stated term up to twelve (12) months in length.

RP 096-12-0755

(3) If the total delinquent amount is greater than three (3) times the annual Assessments for the Owner, the Payment Plan can have a stated term up to eighteen (18) months in length.

(d) Future Assessments. If an Owner requests a Payment Plan that will extend into the next fiscal period for Assessments, the Owner will be required to pay future Assessments before they become delinquent in addition to the payments specified in the Payment Plan.

(e) Sequential Payment Plans. On request of an Owner, the Association may approve more than one Payment Plan (to be executed in sequence) to assist the Owner in paying the total delinquent amount owed. No individual Payment Plans may exceed eighteen (18) months in length.

4. Date Payment Plan is Active. A Payment Plan becomes effective and is designated as "active" after the occurrence of all of the following:

(a) the Association's receipt of a fully completed and signed Payment Plan on a form provided by the Association;

(b) the Association's acceptance of the Payment Plan, as evidenced by the signature of an officer of the Association; and

(c) the Association's receipt of the first payment under the Payment Plan.

5. Fees; Interest. Late fees, penalties, and delinquent collection fees will not be added to an Owner's account while a Payment Plan is active. The Association may impose a fee for administering a Payment Plan. The fee, if any, will be listed on the Payment Plan form and may change from time to time. Interest will continue to accrue on delinquent amounts during the pendency of a Payment Plan as allowed under the Declaration. On request, the Association will provide an estimate of the amount of interest that will accrue under any proposed Payment Plan.

6. Default.

(a) Events of Default. It is considered a default of the Payment Plan if an Owner does any of the following:

(1) does not return a signed Payment Plan form with the initial payment;

(2) misses a payment due in any calendar month;

(3) makes a payment for less than the agreed amount;

(4) does not pay future Assessments before becoming delinquent with respect to a Payment Plan that spans additional fiscal periods for Assessments.

(b) Effect of Default. If an Owner defaults on the terms of the Payment Plan, the Payment Plan will, at the Association's option, be voided. If a Payment Plan is voided, the

RP 096-12-0756

Association will provide written notice to the Owner and the full amount owed by the Owner will immediately become due and payable. The Association will resume the process for collecting amounts owed using all remedies available under the Declaration and applicable laws.

(c) Default Waived. In its absolute discretion, the Association may waive default under subsections 6(a)(2), 6(a)(3), and 6(a)(4) if an Owner makes up the missed or short payment in the immediate next calendar month's payment. The Association may provide a courtesy notice to Owner of any missed or short payment.

7. Reinstatement of Voided Plan. In its absolute discretion, the Association may reinstate a voided Payment Plan once during the original term of the Payment Plan, as long as all missed payments are made up at the time the Owner submits a written request for reinstatement.

BECKFORD PLACE HOMEOWNERS ASSOCIATION, INC., a Texas non-profit corporation

By: [Signature]
Name: ROBERT COURT
Title: Association Manager

AFTER RECORDING PLEASE RETURN TO:

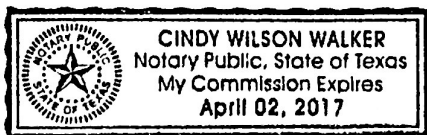
Beckford Place Homeowners Association
Attention: Robert Court
P.O. Box 720032
Houston, Texas 77272

STATE OF TEXAS §
 §
COUNTY OF HARRIS §

BEFORE ME, the undersigned, a Notary Public in and for the State of Texas, on this day personally appeared ROBERT COURT, Association Manager of BECKFOR PLACE HOMEOWNERS ASSOCIATION, INC., known to me to be the person and officer whose name is subscribed to the foregoing instrument and acknowledged to me that it was the act of BECKFORD PLACE HOMEOWNERS ASSOCIATION, INC, a Texas non-profit corporation, and that he executed it as the act of the corporation for the purposes and consideration expressed in it, and in the capacity stated in it.

GIVEN UNDER MY HAND AND SEAL OF OFFICE, this 15th day of October, 2015.

[Signature: Cindy Wilson Walker]
Notary Public – State of Texas



RECORDER'S MEMORANDUM:
At the time of recordation, this instrument was found to be inadequate for the best photographic reproduction because of illegibility, carbon or photo copy, discolored paper, etc. All blockouts, additions and changes were present at the time the instrument was filed and recorded.

RP 096-12-0757

RP 096-12-0758

FILED FOR RECORD
8:00 AM

NOV - 4 2015

Stan Stewart
County Clerk, Harris County, Texas

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.

NOV - 4 2015



Stan Stewart
COUNTY CLERK
HARRIS COUNTY, TEXAS