

3
NOTICE
B

OAKWOOD GLEN ASSOCIATION, INC.
17902 HAWK HAVEN LANE
SPRING, TEXAS 77379
Tel. No. 281-251-1017 / Fax No. 281-370-0739
Oakwoodglen.net

20110545799
12/29/2011 RP2 \$24.00

PAYMENT PLAN POLICY

- I. The name of the Subdivision is Oakwood Glen Subdivision, Section One (1) and Section Two (2). 2ee
- II. The name of the Association is OAKWOOD GLEN ASSOCIATION, INC.
- III. The recording data (i.e., Map or Plat reference) for each Section of the Subdivision, and the recording data for the Declaration (i.e., Deed Restrictions) for each Section of the Subdivision is as follows: (i) Map(s) Section One (1), Vol. 219, page 34 and Section Two (2), Vol. 254, Page 16, both in the Map Records of Harris County, Texas; and (ii) Deed Restrictions: filed under Harris County Clerk's File No(s). E624197; F395956; G029388 and G029389;
- IV. **PAYMENT PLANS:** This payment plan policy was approved by at least a majority vote of the Board of Directors of Oakwood Glen Association, Inc. (the "Board"), at a duly called Meeting of the Board held on the 18th day of October, 2011, at which Meeting a quorum was present.
- 1) Owners are entitled to one approved payment plan in order to bring an assessment account current.
 - 2) All payment plans require a signed payment agreement, an initial payment by the Owner(s), followed by regular monthly payments by the Owner(s) thereafter until paid in full.
 - 3) Regular Payment Plan (Available to All Owners): Upon request by the Owner(s), each Owner(s) is/are automatically approved for a payment plan consisting of Twenty-five (25) percent (%) down (payable upon return of the signed payment agreement to the Association), with the balance paid in full in either Three (3) monthly installments or Six (6) monthly installments, the term chosen by the Owner(s), for current year dues only; or for multiple years dues owing the balance must be paid within Eighteen (18) months. (*Note:* The amount of the initial payment and/or the last monthly payment may vary).
 - 4) Optional Discretionary Hardship Payment Plan: At the sole discretion of the Association's Board of Directors, and based on *bonafide* hardship information provided by the Owner(s), the Association may approve a more lenient payment plan for an Owner(s) consisting of Five (5) percent (%) down (payable upon return of the signed payment agreement to the Association), with the balance paid in full in Seventeen (17) additionally monthly installments (for a total of payments being 18 months) or with a reduced monthly amount with the balance due in full

on the Eighteenth (18th) installment (a balloon payment). (*Note*: The amount of the initial payment and/or the last monthly payment may vary). "Bonafide hardship" may include, but is not limited to, current or recent serious illness, current or recent loss of employment and/or recent unexpected emergency expenditure(s) resulting in severe financial hardship. Additionally, active military service of an Owner may also justify such a lenient payment plan. Alternative payment plan proposals must be submitted to and approved by the Association, and the Association is **not** obligated to approve any alternative payment plan proposal.

- 5) No Use of Common Areas (if applicable) During a Payment Plan: Relative to Any Lot, unless an assessment account is completely paid in full, the Owner(s), tenant(s), occupant(s) and/or guest(s) do **not** have access to any common areas, such as swimming pools, tennis courts, parks, playgrounds and/or clubhouse (e.g., clubhouse rental), as applicable. Therefore, merely entering into a payment plan with the Association does not afford the Owner(s) access to any such common area facilities. **I WOULD LIKE TO NOT HAVE THIS IN THE PAYMENT AGREEMENT, IF THEY ARE CURRENT I WOULD LIKE FOR THEM TO BE CONSIDERED A MEMBER IN GOOD STANDING. THE LAW ALLOWS THE BOARD TO DECIDE. JLH**
- 6) If an Owner(s) default(s) on the payment plan, the payment plan is automatically terminated and the Association is not obligated to make another payment plan with that owner(s) for the next two (2) years.
- 7) General Payment Plan Information: Pursuant to Texas statutory law, the Association cannot charge late fees during the course of a payment plan; however, the Association may charge interest at the rate it is entitled to under its Governing Documents and may also charge reasonable costs of administering the payment plan. The term of a payment plan cannot be less than three (3) months or more than eighteen (18) months.

CERTIFICATION

"I, the undersigned, being the President of Oakwood Glen Association, Inc., hereby certify that the foregoing Payment Plan Resolution was adopted by at least a majority of the Association's Board of Directors, and such Payment Plan Resolution has never been modified or repealed, and is now in full force and effect."

OAKWOOD GLEN ASSOCIATION, INC. *JLH*

By: *John L. Hill*
President

Printed name: John L. Hill

return to:
Michael Gainer ✓
attorney at law
9801 Westheimer, Suite 302
Houston, Texas 77042

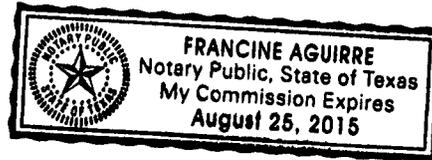
ACKNOWLEDGMENT

THE STATE OF TEXAS §
 §
COUNTY OF HARRIS §

BEFORE ME, A NOTARY PUBLIC, on this day personally appeared John L. Hill, President of OAKWOOD GLEN ASSOCIATION, INC., a Texas Non-Profit Corporation, known to me to be the person whose name is subscribed to the foregoing instrument and, being by me first duly sworn and declared that he/she executed same in the capacity and for the consideration therein expressed, and as the act and deed of such Corporation.

GIVEN UNDER MY HAND AND SEAL OF OFFICE on this the 29 day of December 2011.


NOTARY PUBLIC IN AND FOR
THE STATE OF 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

DEC 29 2011



Stan Stewart
COUNTY CLERK
HARRIS COUNTY, TEXAS

Stan Stewart
COUNTY CLERK
HARRIS COUNTY, TEXAS

2011 DEC 29 PM 3:50

FILED

Oakwood Glen Association, Inc. / Payment Plan Policy