

NEWPOINT ESTATES HOMEOWNERS ASSOCIATION

PAYMENT PLAN POLICY

STATE OF TEXAS

COUNTY OF FORT BEND

WHEREAS, NEWPOINT ESTATES HOMEOWNERS ASSOCIATION, (the "Association"), is the governing entity for the Newpoint Estates Homeowners Association, an addition in Fort Bend County, Texas, (the "subdivision"); and

WHEREAS, Chapter 209 of the Texas Property Code was amended, effective January 1, 2012, to add Section 209.0062, which requires the Association to adopt and record alternative payment schedule guidelines ("Payment Plans") for assessments; and

WHEREAS, the Association, through its Board of Directors, shall have and may exercise discretionary authority concerning the restrictive covenants contained herein:

NOW THEREFORE, in order to comply with Section 209.0062, the Association hereby adopts the following Payment Plan guidelines:

- A. Newpoint Estates Homeowners are entitled to participate in an approved Payment Plan to pay their annual assessment that is due on the first of January each year.
- B. The one approved payment plan for all homeowners consists of 15% down with the balance paid off in 6 (six) monthly installments. The interest charged during the execution of a payment plan is 10% per annum.
- C. All Newpoint Estates homeowners may apply to be approved for a payment plan:
 1. Payment plan requests must be made in writing on a form provided by the Association, or a form otherwise approved by the Association.
 2. A homeowner may request an alternative payment plan that must be submitted to the Association in writing; the Association is not obligated to approve alternative payment plans.
 3. A payment plan requires a down payment and monthly payments.
 4. A payment plan must include sequential monthly payments. The total of all proposed payments under the Plan must equal the current balance plus the Payment Plan administrative fees, plus the estimated accrued interest.

- D. If a homeowner requests a Payment Plan that will extend into the next assessment period, the owner shall be required to pay future assessments by the due date in addition to the payments specified in the Payment Plan.
- E. If a homeowner defaults on the Payment Plan the Payment Plan is terminated. Default of a Payment Plan includes:
 - 1. Failing to return a signed Payment Plan form with the down payment
 - 2. Missing a payment due in a calendar month (including NSF checks); or
 - 3. Failing to pay a future assessment by the due date if the Payment Plan extends into the next assessment period.
 - 4. The submission of a partial monthly payment instead of a full monthly payment.

Approved and adopted by the Board on the 4th day of June 2012.

Clint Summers
Treasurer
Newpoint Estates Homeowners Association

STATE OF TEXAS

COUNTY OF FORT BEND

BEFORE ME, the undersigned authority, on this day personally appeared Clint D. Summers of Newpoint Estates Homeowners Association known to me to be the person whose name is subscribed to the foregoing instrument and acknowledged to me that he executed the same for the purpose and consideration therein expressed, in the capacity therein stated, and as the act and deed of said corporation.

GIVEN UNDER MY HAND AND SEAL OF OFFICE on the

_____ day of _____, 2012

Notary Public in and for the State of Texas