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CRANBROOK PROPERTY OWNERS ASSOCIATION

C/O Consolidated Management Services
2204 Timberloch Place, Suite 245, The Woodlands, Texas. 77389
Phone: 281.296.9755 Fax: 281.296-9788
e-mail: conmgsyc@swbell.net

FIRST AMENDED PAYMENT PLAN POLICY

- I. The name of the Subdivision is Cranbrook.
- II. The name of the Association is CRANBROOK PROPERTY OWNERS ASSOCIATION.
- 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:

Map(s) or Plat(s) Records of Harris County, Texas:

- (i) Cranbrook, Section One Volume 306, Page 50;
- (ii) Cranbrook, Section Two Volume 325, Page 19

Deed Restrictions (Deed Records of Harris County, Texas):

- (i) Cranbrook, Section One Harris County Clerk's File No. H311531;
- (ii) Cranbrook, Section Two Harris County Clerk's File No. H311531; as annexed in the Fourth Amendment under Harris County Clerk's File No. J591619.
- IV. This payment plan policy was approved by at least a majority vote of the Board of Directors of the Cranbrook Property Owners Association (the "Board"), at a duly called Meeting of the Board held on the _____ day of May, 2012, at which Meeting, a quorum was present.

Pre-approved Payment Plans:

- (i) 1st Payment Plan: 25% down with balance to be paid off in 6 months.
 - (a) If owner fails to timely make payment, Association will send one reminder letter (14 day expiration on letter).
 - (b) Association board hereby pre-approves initiation of Lawsuit if owner fails to catch up on payment plan or enter into a 2nd payment plan as outlined below.
- (ii) 2nd Payment Plan: 50% down with balance to be paid off in 3 months.
 - (a) If owner fails to make payment, Association will send one reminder letter (14 day expiration on letter).
 - (b) Association board hereby pre-approves initiation of Lawsuit if owner fails to catch up on payment plan.

Property and

ب.در اس فات If an owner defaults on the first payment plan and does not enter a second payment plan or defaults on a second payment plan the Association is not obligated to make another payment plan with the owner for the next two years.

Alternative payment plan proposals must be submitted to and approved by the Association. The Association is not obligated to approve alternative payment plan proposals. No payment plan may be shorter than three (3) months or longer than eighteen (18) months. The Association cannot charge late fees during the course of a payment plan. but can charge interest at the rate it is entitled to under its Governing Documents and can charge reasonable costs of administering the payment plan.

CERTIFICATION

"I, the undersigned, being the President of the CRANBROOK PROPERTY OWNERS ASSOCIATION, hereby certify that the foregoing First Amended Payment Plan Policy Resolution was adopted by at least a majority of the Association's Board of Directors, and such Payment Plan Policy Resolution has never been modified or repealed, and is now in full force and effect"

> FILED FOR RECORD MA 00:8 JUN 21 2012

CRANBROOK PROPERTY OWNERS ASSOCIATION

STATE OF TEXAS

COUNTY OF HARRIS

BEFORE ME, on this 13th day of __ , 2012, personally appeared W. ANGELO MCDANIEL . President of the Cranbrook Property Owners Association and executed this Certification with the authority and for the purposes contained herein, and as the act and deed of the Association.

Cranbrook Property Owners Association/ Payment Plan Policy

MAY PROMISION HEREIN WHICH RESTRICTS THE SALE REMTAL, OR USE OF THE DESCREED FEAL PROPERTY GENERALSE OF COULD ROR PACE IS INVALID AND URENFORCEMELLUNGER REDERAL LAW THE STATE OF TEXAS COUNTY OF HAPILPIS I have seen that the first lawyed instead by the instanced was FLETO in the Osiosia Public Records of Read Property of Hamiltonian by the record instead of read property of Hamiltonian by the read was dualy RECORDED, in the Osiosia Public Records of Read Property of Hamiltonian by the read was dualy RECORDED.

JUN 21 2012



COUNTY CLERK HARRIS COUNTY, TEXAS