

CHARTERWOOD COMMUNITY IMPROVEMENT ASSOCIATION

2204 Timberloch Place, Suite 245

The Woodlands, Texas 77380

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ASSOCIATION'S PAYMENT PLAN POLICY

- I. The name of the Subdivision is CHARTERWOOD.
- II. The name of the Association is CHARTERWOOD COMMUNITY IMPROVEMENT ASSOCIATION, sometimes referred to herein as the "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) Charterwood, Section One (1) : Volume 213, Page 71 of the Map Records of Harris County, Texas;
- (ii) Charterwood, Section Two (2) : Volume 258, Page 96 of the Map Records of Harris County, Texas;
- (iii) Charterwood, Section Three (3): Volume 258, Page 103 of the Map Records of Harris County, Texas;
- (iv) Charterwood, Section Four (4): Volume 236, Page 44 of the Map Records of Harris County, Texas; and
- (v) Charterwood, Section Five (5): Volume 296, Page 78 of the Map Records of Harris County, Texas;

(5)
per
per
per
per
per

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

- (i) Charterwood, Section One (1) : County Clerk's File No. E123669; and Amendment County Clerk's File No. E379130;
- (ii) Charterwood, Section Two (2) : County Clerk's File No. F481480; and Amendment County Clerk's File No. F605221;
- (iii) Charterwood, Section Three (3): County Clerk's File No. F481481; and Amendment County Clerk's File No. F605222;
- (iv) Charterwood, Section Four (4): County Clerk's File No. G217242; and
- (v) Charterwood, Section Five (5): County Clerk's File No. G594407; Amendment County Clerk's File No. M935359; and Amendment County Clerk's File No. M935360.

FILED FOR RECORD
8:00 AM

APR - 9 2012

Stan Stansitt
County Clerk, Harris County, Texas

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notice

RP 001-70-2212

IV. **PAYMENT PLANS:** The following Payment Plan Policy was approved by at least a majority vote of the Board of Directors of CHARTERWOOD COMMUNITY IMPROVEMENT ASSOCIATION (the "Board"), at a duly called Meeting of the Board held on the 8th day of March, 2012, at which Meeting a quorum was present:

- 1) Owners are entitled to one approved payment plan in order to bring an assessment account current for the applicable assessment year.
- 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) Payment Plan (Available to All Delinquent Owners): Upon the Association's receipt of a timely written request from an Owner(s), each such Owner(s) is/are automatically approved for a payment plan as follows:

0-\$500.00	Three (3) Months	10% Down
\$501.00-\$1,000.00	Six (6) Months	15% Down
\$1,001.00-\$1,500.00	Twelve (12) Months	20% Down
In Excess of \$1,500.00	Eighteen (18) Months	25% Down

(*Note:* No late fees will be charged during the course of such a payment plan. The amount of the first monthly payment and/or the last monthly payment may vary.)

- 4) 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 a swimming pools, tennis courts, park(s) and/or a playground(s), 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.
- 5) If an Owner(s) default(s) on the payment plan described in "3" above, 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.
- 6) General Payment Plan Information: Pursuant to applicable 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.

