CHARTERWOOD COMMUNITY IMPROVEMENT ASSOCIATION

2204 Timberloch Place, Suite 245 The Woodlands, Texas 77380 Tel. No. (281) 296-9775 / Fax No. (281) 296-9788 conmgsvc@swbell.net

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)
- (ii) County, Texas;
- Charterwood, Section Three (3): Volume 258, Page 103 of the Map Records of Harris County, Texas;
 Charterwood, Section Four (4): Volume 236, Page 44 of the Map Records of Harris (iii)
- (iv) Charterwood, Section Four (4): Volume 236, Page 44 of the Map Records of Harris County, Texas; and
- Charterwood, Section Five (5): Volume 296, Page 78 of the Map Records of Harris (v) County, Texas;

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;
- Charterwood, Section Two (2): County Clerk's File No. F481480; and Amendment (ii) 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
- Charterwood, Section Five (5): County Clerk's File No. G594407; Amendment (v) County Clerk's File No. M935359; and Amendment County Clerk's File No. M935360.

FILED FOR RECORD 8:00 AM

APR - 9 2012

County Clerk, Harris County, Texas

- IV. <u>PAYMENT PLANS</u>: 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.
- 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.

Charterwood Community Improvement Association / Payment Plan Policy

CERTIFICATION

"I, the undersigned, being the President of CHARTERWOOD COMMUNITY IMPROVEMENT ASSOCIATION, 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."

> COMMUNITY CO CHARTERWOOD IMPROVEMENT ASSOCIATION

Printed name: KATHY GOEDECKE

Office Held: President

ACKNOWLEDGMENT

THE STATE OF TEXAS §

COUNTY OF HARRIS

BEFORE ME, A NOTARY PUBLIC, on this day personally appeared KATHY GOEDECKE, President of CHARTERWOOD COMMUNITY IMPROVEMENT ASSOCIATION, 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 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 8 M day of MARCH, 2012.

> NOTARY PUBLIC IN AND FOR THE STATE OF TEXAS

After recording, return to:

Michael T. Gainer Attorney at Law 9801 Westheimer, Suite 302 Houston, Texas 77042

STELLA M. WALLECK Notary Public, State of Texas My Commission Expires JANUARY 18. 2016

AM PROVISION HEREN WHICH RESTRICTS THE SALE RENTAL OR USE OF THE DESCRIBED REAL PROPERTY BECAUSE OF COLOR OR RICE IS INVALD AND UNENFORCEASLE UNDER FEDERAL LAN. THE STATE OF TEXAS COUNTY OF HARRIS I busher candle that the first time fill this like Manches Committee on the data and at the financial was fill this file Manches Committee on the data and at the financial was fill this file Manches Committee on the data and at the financial was fill this file.

I hereby certify that this instrument was FILED in File Number Sequence on the date and at the first non by me, and was duly RECORDED, in the Official Public Records of Real f

APR - 9 2012



Charterwood Community Improvement Association / Payment Plan Policy