



**PHEASANT CREEK HOMEOWNERS
ASSOCIATION, INC.**

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

PAYMENT PLAN POLICY

- I. The name of the Subdivision is Pheasant Creek.
- II. The name of the Association is Pheasant Creek Homeowners 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 Fort Bend County, Texas:

- (i) Pheasant Creek, Section One (1): Volume 22, Page 32 of the Plat Records of Fort Bend County, Texas; and
- (ii) Pheasant Creek, Section Two (2): Volume 31, Page 2; Volume 31, Page 12; and Volume 33, Page 8 of the Plat Records of Fort Bend County, Texas.

Deed Restrictions (Deed Records of Fort Bend County, Texas):

- (i) Declaration of Covenants, Conditions and Restrictions for Pheasant Creek, Section One - Fort Bend County Clerk's File No. 92546; and
- (ii) Declaration of Covenants, Conditions and Restrictions for Pheasant Creek, Section Two - Fort Bend County Clerk's File No. 48544.

- IV. This Payment Plan Policy was approved by at least a majority vote of the Board of Directors of PHEASANT CREEK HOMEOWNERS ASSOCIATION (the "Board"), at a duly called Meeting of the Board held on the 06th day of December, 2011, at which Meeting a quorum was present.

- 1) Owners are entitled to one approved payment plan to pay their annual assessment.

2. All payment plans require a down payment and monthly payments.
3. Upon request, all Owners are automatically approved for a payment plan consisting of the down payment listed below, with the balance paid off in monthly installments as followed:

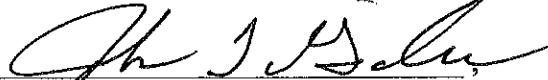
0 - \$500.00	Ninety (90) days (3 months)	10% Down
\$501.00 – 1000.00	One hundred twenty ^{twenty} (180) days (6 months)	15% Down
\$1,001.00 – 1,500.00	Twelve (12) Months	20% Down
In Excess of \$1,500.00	Eighteen (18) Months	25% Down

1. If an owner defaults on the payment plan, the payment plan is automatically terminated and the Association is not obligated to make another payment plan with the owner for the next two years.
2. 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.
3. 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 Pheasant Creek Homeowners 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.”

Pheasant Creek Homeowners Association

By: 

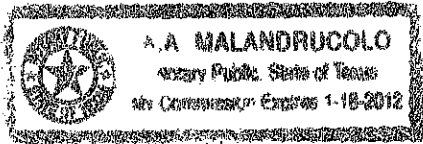
Printed name: John T. Godbee
President

ACKNOWLEDGMENT

THE STATE OF TEXAS §
 §
COUNTY OF FORT BEND §

BEFORE ME, A NOTARY PUBLIC, on this day personally appeared John T. Godbee, President of Pheasant Creek Homeowners 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 he executed same in the capacity and for the consideration therein expressed, and as the act and deed of such Corporation.

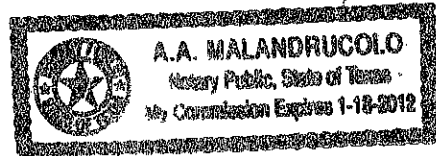
GIVEN UNDER MY HAND AND SEAL OF OFFICE on this the 06th day of December, 2011.



A.A. Malandrucolo

NOTARY PUBLIC IN AND FOR
THE STATE OF TEXAS

Pheasant Creek Homers Association / Payment Plan Policy



Return to: Michael T. Gainer
Attorney at Law
9801 Westheimer, Ste 302
Houston, TX 77042

RETURNED AT COUNTER TO:

Joe Davidson
9801 Westheimer #302
Houston, TX 77042

FILED AND RECORDED

OFFICIAL PUBLIC RECORDS

Dianne Wilson

2011 Dec 30 03:51 PM

2011131284

LJ \$24.00

Dianne Wilson COUNTY CLERK

FT BEND COUNTY TEXAS