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05/30/2012 RP1 \$20.00

SPRINGRIDGE HOMEOWNERS 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: anitaashmore@hotmail.com

PAYMENT PLAN POLICY

- I. The name of the Subdivision is Springridge. lee
- II. The name of the Association is SPRINGRIDGE 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 Harris County, Texas:

- (i) Springridge, Section One – Volume 316, Page 97

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

- (i) Springridge, Section One – Volume 316, Page 97

IV. This payment plan policy was approved by at least a majority vote of the Board of Directors of the Springridge Homeowners Association (the "Board"), at a duly called Meeting of the Board held on the 16th day of September, 2011, at which Meeting, a quorum was present.

- 1. Owners are entitled to one (1) 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 (120) 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

- 4. 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.
- 5. 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.

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- 6. 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 SPRINGRIDGE HOMEOWNERS ASSOCIATION, hereby certify that the foregoing 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."

SPRINGRIDGE HOMEOWNERS ASSOCIATION ^{for}
 By: Harvey Jones
 Harvey Jones, President

FILED FOR RECORD
 8:00 AM

ACKNOWLEDGMENT

MAY 30 2012

THE STATE OF TEXAS §
 §
 COUNTY OF HARRIS §

St. Stewart
 County Clerk, Harris County, Texas

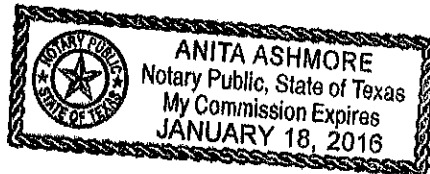
BEFORE ME, A NOTARY PUBLIC, on this day personally appeared Harvey Jones, President of the SPRINGRIDGE HOMEOWNERS ASSOCIATION, a Texas Non-Profit Corporation, known to me to be the person whose name is subscribed to the foregoing instrument and, being by me first duly sworn and declared that he executed 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 15th day of May, 2012.

Anita Ashmore
 ANITA ASHMORE
 NOTARY PUBLIC IN AND FOR
 THE STATE OF TEXAS

Springridge Homeowners Association/ Payment Plan Policy

ANY PROVISION HEREIN WHICH RESTRICTS THE SALE, RENTAL, OR USE OF THE DESCRIBED REAL PROPERTY BECAUSE OF COLOR OR RACE IS INVALID AND UNENFORCEABLE UNDER FEDERAL LAW.
 THE STATE OF TEXAS
 COUNTY OF HARRIS
 I hereby certify that this instrument was FILED in File Number Sequence on the date and at the time stamped hereon by me, and was duly RECORDED, in the Official Public Records of Real Property of Harris County, Texas



MAY 30 2012



St. Stewart
 COUNTY CLERK
 HARRIS COUNTY, TEXAS

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