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FOXWOOD 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: conmgsvc@swbell.net

PAYMENT PLAN POLICY

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- I. The name of the Subdivision is Foxwood.
- II. The name of the Association is FOXWOOD 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) Foxwood, Section One Volume 222, Page 1;
- (ii) Foxwood, Section Two Volume 225, Page 20;
- (iii) Foxwood, Section Three Volume 231, Page 10;
- (iv) Foxwood, Section Four Volume 268, Page 42

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

- (i) Foxwood, Section One Harris County Clerk's File No. E586963;
- (ii) Foxwood, Section Two Harris County Clerk's File No. E549979;
- (iii) Foxwood, Section Three Harris County Clerk's File No. F032292;
- (iv) Foxwood, Section Four Harris County Clerk's File No. G197583
- IV. This payment plan policy was approved by at least a majority vote of the Board of Directors of the Foxwood Homeowners Association (the "Board"), at a duly called Meeting of the Board held on the and day of <u>Occurre</u>, 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

- 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.
- 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 FOXWOOD 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."

FOXWOOD HOMEOWNERS ASSOCIATION

Barbara Gibbs, President

Date: 12-8-2011

ACKNOWLEDGMENT

THE STATE OF TEXAS

COUNTY OF HARRIS

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BEFORE ME, A NOTARY PUBLIC, on this day personally appeared Barbara Gibbs, President of the FOXWOOD 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

2011.

THE STATE OF TEXAS

SUSAN J. FRANZ Notary Public, State of Texas My Commission Expires MARCH 18, 2015

Foxwood Homeowners Association/ Payment Plan Policy

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DEC 29 2011

HARRIS COUNTY, TEXAS

Return to: Michael T. Gainer attorney at Law 9801 Westheimer, Ste 302 Houston, TX 27042