

White Bluff Property Owners Association, Inc.
PAYMENT PLAN POLICY

STATE OF TEXAS §
 § KNOW ALL PERSONS BY THESE PRESENTS:
COUNTY OF HILL §

WHEREAS, chapter 209 of the Texas Property Code was amended effective January 1, 2012, to add Section 209.0062 ("Section 209.0062") thereto regarding alternative payment schedules for assessments ("Payment Plans") of the White Bluff Property Owners Association, Inc. ("Association"); and

WHEREAS, the Board of Directors of the Association ("Board") desires to establish a policy for Payment Plans consistent with Section 209.0062 and to provide clear and definitive guidance to owners.

NOW, THEREFORE, the Board has duly adopted the following Payment Plan Policy.

1. Subject to Section 12 below, owners are entitled to make partial payments for delinquent amounts owed to the Association under a Payment Plan in compliance with this Policy.
2. Late fees, penalties, and delinquent collection related fees will not be added to the owner's account while the Payment Plan is active. The Association may impose a fee for administering a Payment Plan. Such fee, if any, will be listed on the Payment Plan form and may change from time to time. Interest will continue to accrue during a Payment Plan as allowed under the Declaration of the Association and/or other dedicatory instruments. The Association can provide an estimate of the amount of interest that will accrue under any proposed plan.
3. All Payment Plans must be in writing on the form provided by the Association and signed by the owner.
4. The Payment Plan becomes effective and is designated as "active" upon:
 - a. Receipt of a fully completed and signed Payment Plan form; and
 - b. Receipt of the first payment under the plan; and
 - c. Acceptance by the Association of the first payment as compliant with this Policy.
5. A Payment Plan may be as short as three (3) months and as long as eighteen (18) months based on the guidelines below. The durations listed below are provided as a guideline to assist owners in submitting a Payment Plan.
 - a. Total balance up to 2 times annual assessment = 6 month Term
 - b. Total balance up to 3 times annual assessment = 12 month Term
 - c. Total balance greater than 3 times annual assessment = 18 month Term

6. On a case-by-case basis and upon request of the owner, the Board may approve more than one Payment Plan to be executed in sequence to assist the owner in paying the amount owed. The individual Payment Plans may not exceed eighteen (18) months.
7. A Payment Plan must include sequential monthly payments drafted automatically from a bank account or credit card. The total of all proposed payments must equal the current balance plus Payment Plan administrative fees, if any, plus the estimated accrued interest.
8. If an owner requests a Payment Plan that will extend into the next maintenance fee billing cycle, the owner will be required to pay future maintenance fee bills by the due date in addition to the payments specified in the Payment Plan.
9. If an owner defaults on the terms of the Payment Plan, the Payment Plan will be voided. The Association will provide written notice to the owner that the Payment Plan has been voided. It is considered a default of the Payment Plan, if the owner:
 - a. Fails to return a signed Payment Plan form, prior to, or along with the initial payment; or
 - b. Fails to make a payment on or before the applicable due date; or
 - c. Makes a payment for less than the agreed upon amount; or
 - d. Fails to pay a future maintenance fee bill by the due date in a Payment Plan that spans additional maintenance fee billing cycles.

In the absolute discretion of the Association, the Association may waive default under item b, c, or d above if the owner makes up the missed or short payment on the immediate next calendar month payment. The Association may, but has no obligation to, provide a courtesy notice to the owner of the missed or short payment.


10. On a case-by-case basis, the Association may reinstate a voided Payment Plan once during the original duration of the Payment Plan if all missed payments are made up at the time the owner submits a written request for reinstatement.
11. If a Payment Plan is voided, the full amount due by the owner shall immediately become due. The Association will resume the process for collecting amounts owed using all remedies available under the Declaration, other dedicatory instruments, and Texas law.
12. The Association has no obligation to accept a Payment Plan from any owner who has defaulted on the terms of a Payment Plan within the last two (2) years.

This Policy is effective upon recordation in the Real Property Records of Hill County, Texas, and supersedes any policy regarding alternative payment schedules that may have previously been in effect. Except as affected by Section 209.0062 and/or by this Policy, all other provisions contained in the Association's governing documents,


including the Declaration or any other dedicatory instruments, shall remain in full force and effect.

Approved and adopted by the Board on this 19th day of December 2011.

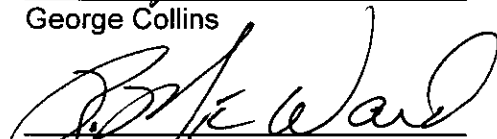
We, the undersigned, being all the directors of White Bluff Property Owners Association, Inc., a Texas non-profit corporation, hereby certify that this Payment Plan Policy reflects the desires of the Board, and the same is hereby ratified and approved by the Association.




George Collins



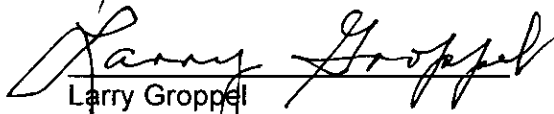
Milt Bergman



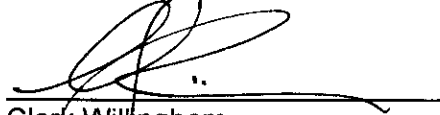
R. Mike Ward



Fred K. Curran



Larry Groppel



Clark Willingham

IN WITNESS HEREOF, I, being the Assistant Secretary of the White Bluff Property Owners Association, Inc., a Texas non-profit corporation, hereby affirm that the preceding White Bluff Property Owners' Association, Inc. PAYMENT PLAN POLICY is a true and correct original copy as adopted by the Board of Directors of the White Bluff Property Owners' Association, Inc. as reflected in the White Bluff Property Owners' Association, Inc. Board of Directors Meeting Minutes dated December 19, 2011.



Kevin Shea

THE STATE OF TEXAS

COUNTY OF DALLAS

BEFORE ME, the undersigned, a Notary Public in and for the State, on this day personally appeared Kevin Shea, and that being duly sworn, he declared that he is the person who signed the foregoing document as Assistant Secretary and that the statements contained therein are true and correct.

GIVEN UNDER MY HAND AND SEAL OF THE OFFICE this, 21st day of December, 2011.



NOTARY PUBLIC IN AND FOR
THE STATE OF TEXAS

