

PENDLETON HARBOR PROPERTY OWNERS' ASSOCIATION
PAYMENT PLAN POLICY

STATE OF TEXAS §
 §
COUNTY OF SABINE §

WHEREAS, the Pendleton Harbor Property Owners' Association ("Association") is charged with administering and enforcing those certain covenants, conditions and restrictions contained in the recorded Protective Covenants, Restorations, and Lot Assessments for the community (referred to as "Restrictions"); and

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"); 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*:

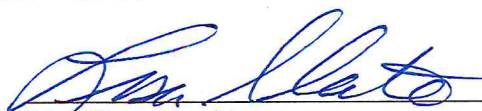
1. Subject to Section 11 below, owners are entitled to make partial payments for delinquent amounts owed to the Association under a Payment Plan in compliance with this policy.
2. Late fees, penalties and delinquent collection related fees will not be added to the owner's account while the Payment Plan is active.
3. Late fees, The Association may impose a fee for administering a Payment Plan. The owner will be provided a notice of such fee, if any, prior to entering the payment plan and such fee may change from time to time.
4. All Payment Plans must be in writing on the form provided by the Association and signed by the owner.
5. The Payment Plan becomes effective and is designated as "active" upon:
 - a. receipt of a fully completed and signed Payment Plan form
 - b. receipt of the first payment under the plan; and
 - c. acceptance by the Association as compliant with this Policy.
6. Upon request all owners are approved for a payment plan consisting of the initial balance paid off in six (6) equal and consecutive monthly installments.

7. On a case-by-case basis and upon request of the owner, the Board may approve an alternative payment plan. The Payment Plan may not be shorter than three (3) months and cannot exceed **twenty-four (24)** months. The Association is not obligated to approve alternative Payment Plans.
8. If any owner requests a Payment Plan that extends into the next assessment cycle, the owner will be required to pay the future assessments by the due date in addition to the payments specified in the Payment Plan. Entering into a Payment Plan does not alleviate the owner's obligations to pay future assessments as the assessments become due. **To assist with paying current dues, the monthly amount of \$12.50 per lot may be added to the payment plan amount.**
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 on the Payment Plan, if the owner:
- a. fails to return a signed Payment Plan form with the initial payment; or
 - b. misses a payment due in a calendar month; or
 - c. makes a payment for less than the agreed upon amount; or
 - d. fails to pay a future assessment by the date which the future assessment is due while subject to a Payment Plan.
- The Association may, but has no obligations to, waive a default under item b, c, or d above if the owner cures the default within seven (7) days after it occurred. The Association may, but has no obligation to, provide a courtesy notice to the owner of the defaults as listed above.
10. 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 Restrictions and the law.
11. 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 Public Records of Sabine County and supersedes any policy regarding alternative payment schedules which may have previously been in effect. Except as affected by Section 209.0062 and/or by this Policy, all other provisions contained in the Restrictions, or any other dedicatory instruments of the Association shall remain in full force and effect.

Approved and adopted by Pendleton Harbor Property Owners' Association Board on this the

1st day of July, 2024.

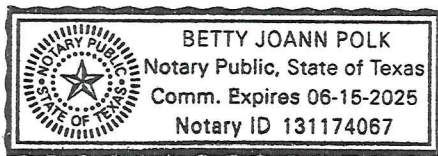


Lisa Slate, President
Pendleton Harbor Property Owners' Association

STATE OF TEXAS §
 §
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Before me, the undersigned authority, on this day personally appeared Lisa Slate, President of Pendleton Harbor Property Owners' Association, a Texas corporation, known to me to be the person and officer whose name is subscribed to the foregoing instrument and acknowledged to me that she had executed the same as the act of said corporation for the purpose and consideration therein expressed, and in the capacity therein stated,

Given under my hand and seal of office this 1st day of July, 20 .



Betty JoAnn Polk
Notary Public, State of Texas

Betty JoAnn Polk
Printed Name

My commission expires 06-15-2025



PENDLETON HARBOR PROPERTY OWNERS' ASSOCIATION PAYMENT PLAN FORM

This form sets forth the terms and obligations of your Payment Plan pursuant to the Payment Plan Policy adopted by Pendleton Harbor Property Owner's Association.

Property Owner: _____ Date: _____
Amount Currently Outstanding: _____ Lot(s) #: _____
Administrative Fee: _____ Unit #: _____
Number of Payments: _____
Amount of Each Payment: _____ + \$12.50 for current month
Initial Payment Due: _____

Late Fee if not Paid by the 8th of the month the Payment is due: **\$15**

*Each subsequent payment is due on the 3rd of each month.

**Owners will be required to pay the future assessments by the due date in addition to the payments specified in the Payment Plan. Entering into a Payment Plan does not alleviate the owner's obligation to pay future assessments as assessments become due. (The \$12.50 covers the current month.)

The terms set forth above are subject to the Payment Plan Policy adopted by the Pendleton Harbor Property Owner's Association. This Payment Plan becomes effective and active upon receipt of a fully completed and signed Payment Plan Form, receipt of the first payment under the plan and acceptance by the Association as compliant with the Payment Plan Policy. Accordingly, please return this form along with the initial payment to the Pendleton Harbor Property Owners' Association Office, located at 200 Sand Dollar Drive, Hemphill, Texas 75948, on or before the Initial Payment Due date.

I acknowledge that I have received a Payment Plan Policy adopted by Pendleton Harbor Property Owners' Association. I agree to the terms of this Payment Plan as set forth above and pursuant to the Payment Plan Policy.

Signature: _____

Printed Name: _____

Date: _____