AFTER RECORDING RETURN TO:
SunEagle Bay Owners Association, Inc.
550 County Road 1977, A-1
Yantis, Texas 75497

STATE OF TEXAS §

COUNTY OF WOOD §

RESOLUTION NO. 2026-03

PAYMENT PLAN GUIDELINES

SUNEAGLE BAY OWNERS ASSOCIATION, INC.

THIS RESOLUTION IS COMPLIANT WITH TEXAS PROPERTY CODE §209.0062

WHEREAS

WHEREAS, SunEagle Bay Owners Association, Inc. (the "Association") is a Texas nonprofit property owners' association governed by its dedicatory instruments and **Texas Property Code Chapter 209**; and

WHEREAS, **Texas Property Code §209.0062** requires property owners' associations composed of more than fourteen (14) lots to adopt reasonable guidelines establishing payment plans for delinquent assessments; and

WHEREAS, the Board of Directors further desires, as a matter of policy, to offer optional payment plans for **regular (current) annual assessments**; and

WHEREAS, the Board has determined that clear limits, firm deadlines, and consistent enforcement are necessary to protect the Association and its members;

NOW, THEREFORE, BE IT RESOLVED

that the Board of Directors of SunEagle Bay Owners Association, Inc. hereby adopts the following **Assessment Payment Plan Guidelines**, effective upon adoption:

1. PAYMENT PLAN AVAILABILITY

1.1 The Association shall offer payment plans for **delinquent assessments** as required by Texas Property Code §209.0062.

1.2 The Association may offer **optional payment plans for regular (current) annual assessments**.

1.3 Participation in any payment plan requires:

- A written request by the member
- Approval by the Association
- Execution of a written payment plan agreement

2. PAYMENT PLAN TERM LIMITATIONS

2.1 The **minimum payment plan term** is **three (3) months**.

2.2 The **maximum payment plan term** shall be the **lesser of**:

- **Nine (9) months**, or
- **May 30 of the applicable assessment year**

2.3 **No payment plan may extend beyond May 30**, regardless of assessment type, amount owed, or start date.

3. PAYMENT PLAN TERM SCHEDULE

Maximum Term: Nine (9) Months or May 30, Whichever Comes First

Payment Plan Term	**Assessment Amount**
3 Months	$0.00 – $500.00
6 Months	$501.00 – $1,000.00
9 Months	$1,001.00 and greater

All assessment payment plans must be paid in full no later than **May 30** of the applicable assessment year.

4. INSTALLMENT REQUIREMENTS AND DEFAULT

4.1 Payments shall be made in **equal monthly installments**.

4.2 **Failure to make two (2) consecutive monthly payments** (sixty (60) days past due) under **any payment plan** constitutes **default**.

4.3 Upon default, the Association may pursue **all collection remedies authorized by law and the Association's governing documents**.

4.4 **Regular Assessment Payment Plans – Default and Acceleration**
If a payment plan is established for a **regular (current) annual assessment** and the member fails to make **two (2) consecutive monthly payments**, the member shall be deemed **in default**, and the **entire remaining assessment balance shall become immediately due and payable**.

5. LATE FEES AND INTEREST

5.1 The Association **does not charge interest** on payment plans.

5.2 A **late fee of Thirty Dollars ($30.00)** may be assessed **per month** on unpaid assessment balances as permitted by the Association's governing documents.

5.3 Late fees begin accruing **on August 1** of each assessment year.

5.4 No additional fee or penalty shall be assessed **solely for entering into a payment plan**, in compliance with Texas Property Code §209.0062.

6. APPLICATION OF PAYMENTS (WHILE NOT IN DEFAULT)

6.1 While a member is **not in default**, payments shall be applied in the following order:

1. Delinquent assessments
2. Current assessments
3. Attorney's fees or third-party collection costs related to assessments
4. Attorney's fees not subject to Subdivision (3)
5. Fines
6. Any other amount owed to the Association

7. PAYMENTS RECEIVED AFTER DEFAULT

7.1 If a member is **in default** under a payment plan:

a. The Association is not required to continue applying payments pursuant to Section 6; however
b. **Fines may not be given priority over assessments or other amounts owed**, as required by Texas law.

8. PRIOR DEFAULT – PAYMENT PLAN INELIGIBILITY

8.1 If a member **defaulted on a payment plan in a prior assessment year**, whether for a **regular or delinquent assessment**, the member shall be **ineligible for any payment plan** for a period of **two (2) consecutive assessment years** following the year of default.

8.2 During the ineligibility period, **all assessments shall be due in full** in accordance with the Association's governing documents.

8.3 This restriction is consistent with **Texas Property Code §209.0062(d)**.

9. DEFAULT, MEMBER STANDING, AMENITY SUSPENSION, AND LIEN ADMINISTRATIVE FEE

9.1 **Loss of Good Standing**
Upon default, the member shall be considered **not in good standing** with the Association until the account is brought current or otherwise resolved to the satisfaction of the Association.

9.2 **Suspension of Amenity Privileges**
While not in good standing, the member **shall lose access to all Association amenities**, as permitted by the Association's governing documents and applicable law.
Amenity access may be restored only after the account is no longer in default.

9.3 **Lien Filing and Administrative Fee**
If the Association files a **lien or lien affidavit** due to default, a **one-time administrative fee of Two Hundred Seventy-Four Dollars ($300.00)** shall be assessed to the member's account to reimburse the Association for administrative and processing costs associated with lien preparation and filing.

9.4 **Condition Precedent**
The administrative fee described above **shall apply only if a lien is actually filed** in the Official Public Records.

10. ATTORNEY'S FEES AND COLLECTION COSTS

10.1 The Association may recover **reasonable attorney's fees and collection costs** incurred in the collection of assessments or other amounts owed, as authorized by law and the Association's governing documents.

11. LIENS AND RECORDING

11.1 Upon default, the Association may file a **lien or lien affidavit** in the **Official Public Records of Wood County, Texas**.

11.2 Any such filing constitutes a **legal instrument affecting title to real property**.

12. EXECUTION REQUIREMENT

12.1 All payment plans must be **in writing and signed by the member(s)**.

12.2 No payment plan is valid unless approved by the Association.

13. SUPERSEDING CLAUSE

13.1 This Resolution **supersedes and replaces** all prior assessment payment plan policies, schedules, or guidelines.

14. SEVERABILITY

14.1 If any provision of this Resolution is determined to be unenforceable, the remaining provisions shall remain in full force and effect.

IX. EFFECTIVE DATE

This Resolution shall become effective upon adoption and applies beginning **February 21, 2026**, and thereafter unless amended or repealed.

ADOPTED by majority vote of the Board of Directors of SunEagle Bay Owners Association, Inc. on this **21st day of February 2026**.

SUN EAGLE BAY OWNERS ASSOCIATION, INC.

By: Stephanie Murphy
Stephanie Murphy
President / Treasurer

ACKNOWLEDGMENT

STATE OF TEXAS §
COUNTY OF WOOD §

This instrument was acknowledged before me on the **21st day of February, 2026**, by Sharon Autry, Secretary of SunEagle Bay Owners Association Inc., a Texas nonprofit corporation, on behalf of said corporation.

Sharon J Autry

Notary Public, State of Texas

My Commission Expires: September 21, 2026

NOTARY PUBLIC STATE OF TEXAS
SHARON J AUTRY
Notary ID #131733230
My Commission Expires
September 21, 2026