

SCANNED



PI2-20140184477-3

THE VILLAS OF BABCOCK (SUMMERWIND) HOMEOWNERS' ASSOCIATION, INC.

PAYMENT PLAN RESOLUTION

WHEREAS, The Villas of Babcock (Summerwind) Homeowners' Association, Inc. ("Association") is charged with administering and enforcing those certain covenants, conditions and restrictions contained in the recorded Declarations for the various sections of the community (referred to collectively as "Declarations"); 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 Resolution.

1. Any Member of The Villas of Babcock (Summerwind) Homeowners' Association, Inc. (the "Association") who is delinquent in payment of any annual assessments, charges, fees or fine due to the Association or who cannot pay a billed amount by the stated due date may request an alternative payment schedule (a "Payment Plan"). The request must be made in writing and mailed to the Association.
2. All payment plans require a down payment and monthly payments.
3. Upon written request, all Members are automatically approved for a payment plan consisting of 25% down, with the balance paid off in six (6) equal (or as close to equal as possible) monthly installments.
4. Any alternative Payment Plan proposals by Members other than as set forth in Section 3 above shall be submitted to the Association Board in writing for consideration. The Association Board is not obligated to approve alternative Payment Plan proposals.
5. A Payment Plan must include sequential monthly payments. The total of all proposed payments under the Plan must equal the current balance plus the Payment Plan administrative fees of \$50.00, and may include accrued interest at the rate of 10% per annum.
6. Subject to Section 14 below, owners are entitled to make partial payments for delinquent amounts owed to the Association under a Payment Plan in compliance with this Resolution.

7. 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 Declarations. The Association can provide an estimate of the amount of interest that will accrue under any proposed plan.
8. If a Member defaults on the Payment Plan, the Payment Plan is terminated. Default of a payment plan includes:
 - a. Failing to return a signed Payment Plan form with the down payment within 30 days after a notice of delinquency is mailed to the Member's address by the Association;
 - b. Missing a payment due in a calendar month; or
 - c. Failing to pay future assessments by the due date if the Payment Plan extends into the next assessment period; or
 - d. Makes a payment for less than the agreed upon amount.

In the event that a Member fails to request or return a signed Payment Plan Request Form as set forth above, or defaults on the Payment Plan, the Association reserves the right to pursue all actions and remedies, including legal action, authorized by the Association's Bylaws and Consolidated Covenants and Restrictions.

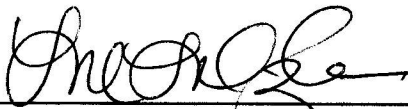
9. All Payment Plans must be in writing on the form provided by the Association and signed by the owner.
10. No Payment Plan may last shorter than 3 months or longer than 18 months, although a Member is not prohibited from paying amounts due to the Association earlier than contemplated by a Payment Plan.
11. If an owner requests a Payment Plan that will extend into the next assessment cycle, the owner will be required to pay future assessments by the due date in addition to the payments specified in the Payment Plan.
12. On a case-by-case basis, the Association may agree, but has no obligation, to reinstate a voided Payment Plan once during the original duration of that Payment Plan if all missed payments are made up at the time the owner submits a written request for reinstatement.

13. 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 owned using all remedies available under the Declarations and the law.

14. 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 Resolution is effective upon recordation in the Public Records of Bexar County, and supersedes any resolution regarding alternative payment schedules, which may have previously been in effect. Except as affected by Section 209.0062 and/or by this Resolution, all other provisions contained in the Declarations or any other dedicatory instruments of the Association shall remain in full force and effect.

Motion to adopt this Payment Plan Resolution was made, seconded and approved by the majority vote during The Villas of Babcock (Summerwind) Homeowners' Association, Inc. Board Meeting dated October 13th, 2014 (See Minutes).



Melissa Martinez-Carrasco, President

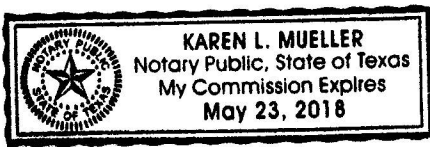
10/20/2014

Date

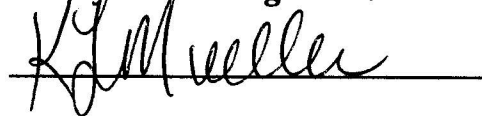
State of Texas, County of Bexar

This instrument was acknowledged before me on the 20th day of October, 2014 by Melissa Martinez-Carrasco of The Villas of Babcock (Summerwind) Homeowners' Association, Inc., a Texas Non-Profit corporation, on behalf of said corporation.

(Personalized Seal)



Notary Public's Signature



Any provision herein which restricts the sale, or use of the described real property because of race is invalid and unenforceable under Federal law
STATE OF TEXAS, COUNTY OF BEXAR
I hereby Certify that this instrument was FILED in File Number Sequence on this date and at the time stamped hereon by me and was duly RECORDED in the Official Public Record of Real Property of Bexar County, Texas on:

OCT 24 2014




COUNTY CLERK BEXAR COUNTY, TEXAS

Doc# 20140164477 Fees: \$34.00
10/24/2014 3:35PM # Pages 3
Filed & Recorded in the Official
Public Records of BEXAR COUNTY
GERARD C. RICKHOFF COUNTY CLERK