

**PEBBLE CREEK OWNER'S ASSOCIATION
PAYMENT PLAN POLICY**

STATE OF TEXAS §
 §
COUNTY OF BRAZOS §

WHEREAS, Pebble Creek Owner's Association, Inc. (the "Association") is charged with administering and enforcing that certain Declaration of Easements, Restrictions, and Covenants for the Pebble Creek Development a/k/a/ Pebble Creek Subdivision recorded in Volume 1225, Page 1 of the Official Records of Brazos County, Texas, and all amendments, modifications and supplements thereto (the "Declaration"); and

WHEREAS, Chapter 209 of the TEXAS PROPERTY CODE has been amended to add Section 209.0062 ("Section 209.0062"), effective January 1, 2012; and

WHEREAS, Section 209.0062 requires that the Association adopt and file of record reasonable guidelines to establish an alternative payment schedule by which an owner of any Lot subject to the Declaration (an "Owner") may make partial payments to the Association for delinquent regular or special assessments or any other amount owed to the Association without accruing additional monetary penalties; and

WHEREAS, the Association's Board of Directors (the "Board") desires to establish guidelines consistent with Section 209.0062;

NOW, THEREFORE, the Board has adopted the following Payment Plan Policy (the "Policy"):

1. Eligibility: Any Owner who has not defaulted on a previous Payment Plan during the past two (2) years from the date the Owner's Payment Plan request is received by the Association may be eligible to enter into a Payment Plan under which the Owner may make monthly payments to the Association for delinquent regular or special assessments or any other amount owed to the Association (the "Payment Plan").
2. Form: All Payment Plans must be in writing and in a form provided and approved by the Association.
3. Terms
 - a. The term for a Payment Plan shall be 3 months from the date of an Owner's request for a Payment Plan.
 - b. The Board, in its sole discretion, may extend the term for a Payment Plan for up to 18 months from the date of an Owner's request for a Payment Plan.
 - c. Interest will continue to accrue during the term of the Payment Plan at the highest rate permitted by law.
 - d. Any Owner may submit to the Board a request for a Payment Plan that does not meet

the foregoing guidelines, along with any other information the Owner believes the Board should consider along with such request. The Board, in its sole discretion, may approve or disapprove such a request for a non-conforming Payment Plan. An Owner who is not eligible for a Payment Plan may still request a Payment Plan, and the Board, in its sole discretion, may accept or reject such a request.

4. Payments

- a. The Association may charge an Owner \$100.00 as the reasonable cost associated with administering the Payment Plan (the "Administrative Fee"), and interest will continue to accrue during the term of the Payment Plan. Other monetary penalties will not accrue during the term of the Payment Plan and for so long as the Owner does not default under the Payment Plan.
- b. The total of all proposed payments in a Payment Plan must equal the sum of the current balance, the estimated interest, the Administrative Fee, and any assessments that will accrue during the term of the Payment Plan.
- c. All payments under a Payment Plan shall be due by the dates specified in the Payment Plan, and shall be made by cashier's check or money order to the Association at the Association's office located in Brazos County, Texas.
- d. Unless the Owner is in default, all payments under a Payment Plan shall be applied to the Owner's debt in the order of priority set forth in TEX. PROP. CODE §209.0063(a).

5. Default

- a. The following shall result in an immediate default of the Payment Plan:
 - i. The Owner's failure to timely tender and deliver any payment when due under the Payment Plan; or
 - ii. The Owner's failure to tender any payment in the full amount and form (e.g. cashier's check or money order) as specified in the Payment Plan; or
 - iii. The Owner's failure to timely comply with any other requirement or obligation set forth in the Payment Plan.
- b. Any Owner who defaults under a Payment Plan shall remain in default until said Owner's entire account balance is brought current.
- c. The Association is not required to provide notice of any default.
- d. Owners are not entitled to any opportunity to cure a default.
- e. While an Owner is in default under a Payment Plan, the Owner's payments need not be applied to the Owner's debt in the order of priority set forth in TEX. PROP. CODE §209.0063(a). But, in applying a payment made while the Owner is in default, a fine assessed by the Association may not be given priority over any other amounts owed to the Association.

- f. The failure by the Association to exercise any rights or options shall not constitute a waiver thereof or the waiver of the right to exercise such right or option in the future.
- 6. This Policy is effective upon filing in the Official Records of Brazos County, Texas. Except as affected by Section 209.0062 or by this Policy, all other provisions contained in the Declaration or any other dedicatory instruments of the Association shall remain in full force and effect.

Pebble Creek Owner's Association, Inc., a Texas non-profit corporation

By: Christopher Kelly
CHRISTOPHER KELLY President



STATE OF TEXAS §
 §
COUNTY OF BRAZOS §

Wendy Shae Shaffer

This instrument was acknowledged before me on the 25th day of September 2012 by Christopher Kelly, President of Pebble Creek Owner's Association, Inc., a Texas non-profit corporation.

Filed for Record in:
BRAZOS COUNTY

On: Jul 23, 2013 at 12:13P

As a
Recording

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Amount: 24.00

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By:
Kim Green

STATE OF TEXAS COUNTY OF BRAZOS
I hereby certify that this instrument was
filed on the date and time stamped hereon by me
and was duly recorded in the volume and page
of the Official Public records of:

BRAZOS COUNTY

as stamped hereon by me.

Jul 23, 2013

Karen McQueen, Brazos County Clerk
BRAZOS COUNTY