



**LAKE FOREST HOMEOWNERS' ASSOCIATION, INC.
POLICY REGARDING ALTERNATIVE PAYMENT SCHEDULES**

**THE STATE OF TEXAS §
 §
COUNTY OF VICTORIA §**

KNOW ALL MEN BY THESE PRESENTS:

WHEREAS, Lake Forest Homeowners' Association, Inc. (hereinafter referred to as the "Association") is charged with administering and enforcing certain covenants, conditions and restrictions contained in the recorded restrictions for Lake Forest Subdivisions, Victoria County, Texas (collectively referred to as the "Restrictions");

WHEREAS, Section 209.0062(b) of the Texas Property Code requires property owners' associations to adopt reasonable guidelines to establish an alternative payment schedule by which an owner can make partial payments to the association for delinquent, regular or special assessments or any other amount owed to the association without accruing additional penalties;

WHEREAS, Section 209.0062(a) requires property owners' associations to file the association's guidelines in the real property records of the county where the subdivision is located; and

WHEREAS, the members of the Association desire to establish a policy for Payment Plans consistent with Section 209.0062 and to provide clear and definitive guidance to owners.

NOW THEREFORE, BE IT RESOLVED THAT:

The following **POLICY REGARDING ALTERNATIVE PAYMENT SCHEDULES** is hereby adopted:

1. Owners of property in Lake Forest Subdivisions, Victoria County, Texas (hereinafter referred to as "Owners") may enter into a payment plan or alternative payment schedule, provided they have not defaulted on a previous payment plan in the preceding 24-month period. If a default has occurred in the previous 24-month period, then the Association's Board of Directors shall use its discretion as whether to allow any additional payment plans.
2. All payment plans must be in writing using a form promulgated by the Association or its agent or attorney, and signed by the Owners. No partial payments will be accepted without an approved written payment plan agreement. Notwithstanding, any acceptance by the Association of a partial payment from Owners without a signed payment plan agreement does not in any way indicate acceptance or approval of a payment plan or alternative payment schedule.
3. Unless otherwise agreed to by the Association, payment plans will be for a term of no more than four (4) months. Payment plans will require either a down payment and monthly installments, or equal monthly installments.

- 4. For the duration of a payment plan or alternative payment schedule, and so long as payments are made timely, the Association shall refrain from charging additional late fees or other monetary penalties. However, the Association may charge interest at the rate allowed by law, in addition to costs or fees associated with administration of the payment plan.

Approved and adopted this 31 day of May, 2022, by the members of the Lake Forest Homeowners' Association, Inc.

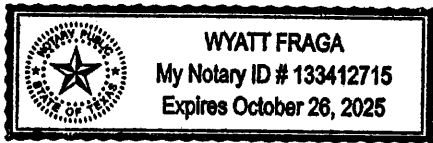
LAKE FOREST HOMEOWNERS' ASSOCIATION, INC.

By: Darla Fox
 Darla Fox, Secretary

THE STATE OF TEXAS §

COUNTY OF VICTORIA §

THIS INSTRUMENT was acknowledged before me on this the 31st day of May, 2022 by Darla Fox, Secretary of Lake Forest Homeowners' Association, Inc. a Texas nonprofit corporation, on behalf of said corporation.



Wyatt Fraga
 NOTARY PUBLIC STATE OF TEXAS

ORIGINAL SCANNED AND
 RETURNED TO
Amy Oster
 DATE 5/31/2022

FILED AND RECORDED
 OFFICIAL PUBLIC RECORDS



Heidi Easley
 Heidi Easley, County Clerk

Victoria County Texas

May 31, 2022 03:28:05 PM

Madison Dolezal

FEE: \$20.00

RST

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