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NOTICE
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**SHADY RIVER CIVIC ASSOCIATION
P. O. Box 662
La Porte, Texas 77572-0662**

PAYMENT PLAN POLICY

- I. The name of the Subdivision(s) is/are Shady River, Shady River, Section Two and Shady River, Section Three (together referred to hereinafter as "Shady River").
- II. The name of the Association is SHADY RIVER CIVIC ASSOCIATION.
- III. The recording data (i.e., Map or Plat reference) for each Section of the Subdivision, and the recording data for the Declaration (i.e., Deed Restrictions) for each Section of the Subdivision is as follows:

Map(s) or Plat(s) Records of Harris County, Texas:

| | |
|-----------------------------|---------------------------|
| Shady River: | Volume 89, Page 52; |
| Shady River, Section Two: | Volume 114, Page 62 ; and |
| Shady River, Section Three: | Volume 146, Page 57. |

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Deed Restrictions (Deed Records of Harris County, Texas):

Shady River: Film Code No. 087-02-0418 through 087-02-0422 ;
Shady River, Section Two: Film Code No. 015-31-1123 through 015-31-1124 ;
Shady River, Section Three: Film Code No. 079-35-1043 through 079-35-1045; and
the Addition to and Modification of the Deed Restrictions for all three (3) Sections of Shady River, a Subdivision in Harris County, Texas (the "Deed Restrictions"), is recorded under County Clerk's File No. M867448 in the Deed Records of Harris County, Texas.

- V. **PAYMENT PLANS:** This Payment Plan Policy was approved by at least a majority vote of the Board of Directors of SHADY RIVER CIVIC ASSOCIATION (the "Board"), at a duly called Meeting of the Board held on the 8th day of December, 2011, at which Meeting a quorum was present.
 - 1) Owners are entitled to one approved payment plan in order to bring an assessment account current.
 - 2) All payment plans require a signed payment agreement, an initial payment by the Owner(s), followed by regular monthly payments by the Owner(s) thereafter until paid in full.

- 3) Regular Payment Plan (Available to All Delinquent Owners): Upon request by the Owner(s), each Owner(s) is/are automatically approved for a six (6) month payment plan consisting of one-sixth (1/6) down (payable upon return of the signed payment agreement to the Association, with the balance paid in full in five (5) additional monthly installments (*Note*: The amount of the initial payment and/or the last monthly payment may vary).

- 4) Optional Discretionary Hardship Payment Plan: At the sole discretion of the Association's Board of Directors, and based on *bonafide* hardship information provided by the Owner(s), the Association may approve a more lenient payment plan for an Owner(s) consisting of 10 % down (payable upon return of the signed payment agreement to the Association, with the balance paid in full in a maximum of seventeen additional monthly installments (*Note*: The amount of the initial payment and/or the last monthly payment may vary, and the number of total payments (not exceeding a total of eighteen (18) monthly installments) is within the sole discretion of the Association's Board of Directors. "*Bonafide* hardship" may include, but is not limited to, current or recent serious illness, current or recent loss of employment and/or recent unexpected emergency expenditure(s) resulting in severe financial hardship. Additionally, active military service of an Owner may also justify such a lenient payment plan. Alternative payment plan proposals must be submitted to and approved by the Association, and the Association is **not** obligated to approve any alternative payment plan proposal.

- 5) No Use of Common Areas (if applicable) During a Payment Plan: Relative to Any Lot, unless an assessment account is completely paid in full, the Owner(s), tenant(s), occupant(s) and/or guest(s) do **not** have access to any common areas, such as swimming pools, tennis courts, parks, playgrounds and/or clubhouse (e.g., clubhouse rental), as applicable. Therefore, merely entering into a payment plan with the Association does not afford the Owner(s) access to any such common area facilities.

- 6) If an Owner(s) default(s) on the payment plan, the payment plan is automatically terminated and the Association is not obligated to make another payment plan with that owner(s) for the next two (2) years.

- 7) General Payment Plan Information: Pursuant to Texas statutory law, the Association cannot charge late fees during the course of a payment plan; however, the Association may charge interest at the rate it is entitled to under its Governing Documents and may also charge reasonable costs of administering the payment plan. The term of a payment plan cannot be less than three (3) months or more than eighteen (18) months.

FILED
 2011 DEC 29 PM 3:45
 Stan Stewart
 COUNTY CLERK
 HARRIS COUNTY, TEXAS

CERTIFICATION

"I, the undersigned, being the President of SHADY RIVER CIVIC ASSOCIATION, hereby certify that the foregoing Payment Plan Policy was adopted by at least a majority of the Association's Board of Directors, and such Payment Plan Policy Resolution has never been modified or repealed, and is now in full force and effect."

SHADY RIVER CIVIC ASSOCIATION

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By: *Bryan Mcelvogue*
Printed name: BRYAN MCELVOGUE
Office Held: President

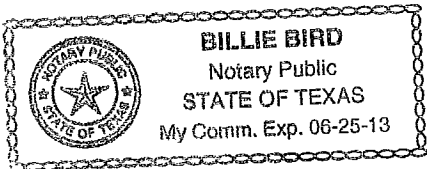
ACKNOWLEDGMENT

THE STATE OF TEXAS §
 §
COUNTY OF HARRIS §

BEFORE ME, A NOTARY PUBLIC, on this day personally appeared BRYAN MCELVOGUE, President of SHADY RIVER CIVIC ASSOCIATION, a Texas Non-Profit Corporation, known to me to be the person whose name is subscribed to the foregoing instrument and, being by me first duly sworn and declared that he executed same in the capacity and for the consideration therein expressed, and as the act and deed of such Corporation.

GIVEN UNDER MY HAND AND SEAL OF OFFICE on this the 29th day of DEC, 2011.

[Signature]
NOTARY PUBLIC IN AND FOR
THE STATE OF TEXAS



ANY PROVISION HEREIN WHICH RESTRICTS THE SALE, MORTGAGE, OR USE OF THE DESCRIBED REAL PROPERTY BECAUSE OF COLOR OR RACE IS HEREBY AND HEREOFORWAFFED UNDER FEDERAL LAW THE STATE OF TEXAS COUNTY OF HARRIS
I hereby certify that this instrument was FILED in File Number Sequence on the date and at 5:30 time stamped herein by me, and was duly RECORDED, in the Central Public Records of Real Property of Harris County, Texas

DEC 29 2011



Stan Stewart
COUNTY CLERK
HARRIS COUNTY, TEXAS

Shady River Civic Association / Payment Plan Policy

Return to: Michael T. Gauner
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Houston, TX 77042