

CREST File Copy

COLONY LAKE ESTATES HOMEOWNERS ASSOCIATION, INC.
PAYMENT PLAN POLICY

This payment plan policy was approved by the board of Directors for Colony Lake Estates Homeowners Association, Inc., on the 25 day of August, 2011.

- 1) Owners are entitled to one approved payment plan to pay their annual assessments.
- 2) All payment plans require a down payment and monthly payments.
- 3) Upon request, all Owners are automatically approved for a payment plan consisting of 20 % down, with the balance paid off in 6 monthly installments.
- 4) If an owner defaults on the payment plan, the payment plan is automatically terminated and the Association is not obligated to make another payment plan with the owner for the next two years.
- 5) Alternative payment plan proposals must be submitted to and approved by the Association. The Association is not obligated to approve alternative payment plan proposals. No payment plan may be shorter than 3 months or longer than 18 months.
- 6) The Association cannot charge late fees during the course of a payment plan, but can charge interest at the rate it is entitled to under its Governing Documents, and can charge reasonable costs of administering the payment plan. The term of a payment plan cannot be less than 3 months or more than 18 months.

HOMEOWNERS ASSOCIATION, INC.

CERTIFICATION

"I, the undersigned, being the President of Colony Lake Estates Homeowners Association, Inc., hereby certify that the foregoing Resolution was adopted by at least a majority of the Association Board of Directors."

By: Steven R. Sterling, President

Print name: STEVEN R. STERLING

ACKNOWLEDGEMENT

RECEIVED
AUG 31 2011

**CERTIFICATION**

STATE OF TEXAS

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COUNTY OF FORT BEND

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I, the undersigned, pursuant to §202.006 of the Texas Property Code, do hereby certify, as follows:

(1) I am an Agent for Colony Lake Estates Homeowners Association, Inc. a Texas non-profit corporation;

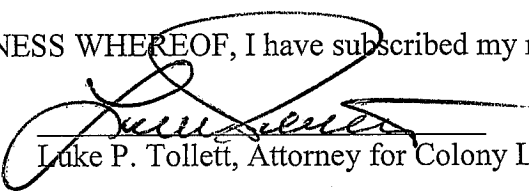
(2) Instruments titled "Colony Lake Estates Homeowners Association, Inc. Records Retention Policy; Records Production Policy; Payment Plan Policy; Articles of Incorporation; and Bylaws", are attached hereto;

(3) The property affected by the said Instruments is described as, to wit:

Colony Lake Estates, Sections 1, 2, 3 and 4, additions in Fort Bend County, Texas, according to the maps or plats thereof, recorded in the Map Records of Fort Bend County, Texas, under Slide No. 2452/B and 2453/A; under Plat No. 20040136; under Plat No. 20050157; and under Plat No. 20060009, respectively, along with any amendments, supplements, replats and annexations.

(4) The attached Instruments are true and correct copies of the originals.

IN WITNESS WHEREOF, I have subscribed my name on this the 17th day of February, 2012.


Luke P. Tollett, Attorney for Colony Lake Estates Homeowners Association, Inc.

STATE OF TEXAS

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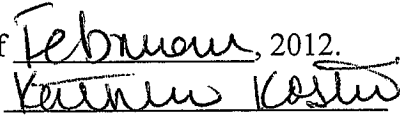
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COUNTY OF FORT BEND

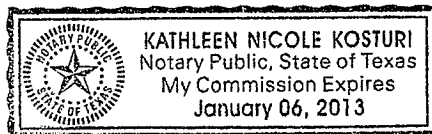
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BEFORE ME, the undersigned authority, on the day personally appeared Luke P. Tollett, Attorney for the Colony Lake Estates Homeowners Association, Inc., and known by me to be the person whose name is subscribed to the foregoing document and being by me first duly sworn, declared that he is the person who signed the foregoing document in his representative capacity and that the statements contained therein are true and correct.

Given under my hand and seal of office this the 17th day of February, 2012.


Notary Public, State of Texas

After recording return to:
HOLT & YOUNG, P.C.
11200 Richmond Ave., Suite 450
Houston, Texas 77082



ARTICLE XIV.

MISCELLANEOUS

The fiscal year of the Association shall begin on the first day of January and end on the 31st day of December of every year, except that the first fiscal year shall begin on the date of incorporation.

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FILED AND RECORDED

OFFICIAL PUBLIC RECORDS

Dianne Wilson

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LW1 \$95.00

Dianne Wilson COUNTY CLERK

FT BEND COUNTY TEXAS