

**REMINGTON RANCH COMMUNITY ASSOCIATION, INC.
POLICY RESOLUTION: COLLECTION OF DELINQUENT ASSESSMENTS AND
PAYMENT PLAN AGREEMENT**

WHEREAS, Article V, Section 5.6 of the Declaration of Covenants, Conditions and Restrictions governing property and lots in the Remington Ranch CAI provides that assessments which are not paid when due shall be delinquent, and that the Association's lien, when delinquent, may be enforced by suit, judgment, and foreclosure under Texas law, and;

WHEREAS, Article III of the Supplemental Declaration of Covenants, Conditions and Restrictions for Remington Ranch, Section Eight (8) provides the Assessment for Special Services to lots in Section Eight (8) and;

WHEREAS, the Board of Directors feels the need to adopt a collection policy to establish orderly procedures for the collection of assessments which remain unpaid past their due dates;

BE IT RESOLVED that the following policy and procedures shall govern the collection of delinquent assessments:

1. The annual assessment shall be due and payable on the first day of January of each year.
2. Any assessments, which are not paid by January 31 of said year, shall be delinquent.
3. Delinquent assessments shall bear interest at the rate of 18% per annum from the due date until paid in full.
4. On or about February 15th, a notice of delinquency shall be mailed to owners who are still delinquent. The notice shall specify the amount of the delinquent payments including interest accrued and collection costs as of that date.
5. If timely response to the demand for payment is not received, a 30-day demand letter for payment (in accordance with § 209.0064(b) of the Texas Property Code) will be issued by certified mail, return receipt requested. The letter will advise that should payment not be received within the 30 days, the account will be referred to the Association's attorney, at which time legal and other collection fees will be incurred and billed back to the owner.
6. If payment is not received, the account will be referred to the Association's attorney, in which he/she will be instructed to send a demand letter.
7. If payment of the delinquent account does not result from the attorney's demand letter the Board will then review the account with the Managing Agent and may elect a remedy of law to include, but not be limited to: Foreclosure or whatever other remedy is available and may instruct the Association's attorney to move toward such remedy.
8. In the event payment cannot be made in full, a payment plan may be requested under the following terms:
 - 8.1. A payment plan form (Exhibit A) is completed and payment of a \$50 set up fee is provided
 - 8.2. The payment plan may extend up to six months with equal payments each month

8.3. In the event of breach of the plan, the entire outstanding balance becomes immediately due.

8.4. In the event of breach, the Association has no further obligation to enter into a payment plan for a period of two years.

This Policy is in addition to and shall in no way whatsoever detract from the rights of the Association as specified in the Remington Ranch Community Association, Inc. Declaration.

This Policy was adopted on the 6th day of August, 2018 by the Board of Directors and supersedes and replaces any prior policy or resolutions concerning the same subject matter.

Charles O'Rourke

President

Attest:

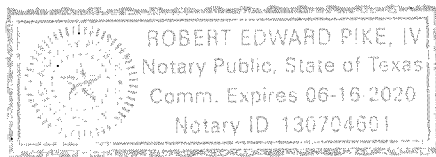
Crystal Lowe

Secretary

STATE OF TEXAS

COUNTY OF HARRIS

This instrument was acknowledged on August 6th, 2018, by Charles O'Rourke, President of the Remington Ranch Community Association, Inc., a Texas non-profit corporation, on behalf of the corporation.

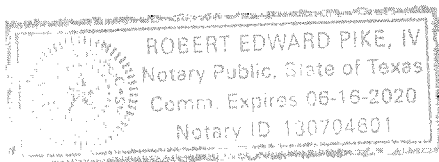


[Signature]
Notary Public, State of Texas

STATE OF TEXAS

COUNTY OF HARRIS

This instrument was acknowledged on August 6th, 2018, by Crystal Lowe, Secretary of the Remington Ranch Community Association, Inc., a Texas non-profit corporation, on behalf of the corporation.



[Signature]
Notary Public, State of Texas

RP-2018-361210

Exhibit A

Payment Plan Agreement
For
Remington Ranch Community Association, Inc

Per the attached policy adopted by the Board of Directors of the Remington Ranch Community Association, you are eligible for a payment plan agreement. **It is the owner's responsibility to read the attached policy for all terms and conditions. Outstanding assessments will incur a finance charge a rate of 18% APR.** The maximum number of payments permitted is six (6) equal monthly payments. You may make fewer equal monthly payments.

There is a one-time \$50.00 administration fee which must be included with the first payment. There will be a grace period of three (3) business days from the due date you have selected. If your payment is received past this grace period, you will be deemed in default of the payment plan agreement and will no longer be eligible to participate in the current plan and future plans for a period of 2 years.

I, Ms. _____ and I, Mr. _____ owner(s) of the property located at (Street Address) _____ (City) _____ acknowledge that I fully understand and agree to the terms and conditions set forth herein:

Payment 1 Date _____ + 50.00 (Administrative/Processing fee)

Payment 2 Date _____

Payment 3 Date _____

Payment 4 Date _____

Payment 5 Date _____

Payment 6 Date _____ Total: _____

Please make your check payable to (Remington Ranch Community Association, Inc.) and mail to FirstService Residential, 1330 Enclave Parkway Suite 425 Houston, TX 77077

If a Payment Plan is voided, the full amount due by the owner shall immediately become payable. If the full amount is not paid, the Association will continue, without further notice, the process for collecting the monies owed using all remedies available under the Deed Restrictions and the law.

Should the Owner sell their home prior to the full amount due being paid per the payment plan, the full amount owing shall become payable at the time of closing.

Name _____
(Print)

Signature _____

Email _____

Telephone # _____

Name _____
(Print)

Signature: _____

Email _____
Date _____

Telephone # _____

On completion of this agreement, please either mail it to FirstService Residential 1330 Enclave Parkway Suite 425 Houston, TX 77077 or email it to shared.services@fsresidential.com

RP-2018-361210

RP-2018-361210
Pages 4
08/08/2018 10:58 AM
e-Filed & e-Recorded in the
Official Public Records of
HARRIS COUNTY
STAN STANART
COUNTY CLERK
Fees \$24.00

RECORDERS MEMORANDUM

This instrument was received and recorded electronically and any blackouts, additions or changes were present at the time the instrument was filed and recorded.

Any provision herein which restricts the sale, rental, or use of the described real property because of color or race is invalid and unenforceable 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 the time stamped hereon by me; and was duly RECORDED in the Official Public Records of Real Property of Harris County, Texas.



Stan Stanart

COUNTY CLERK
HARRIS COUNTY, TEXAS

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