

**WESTCREEK VILLAGE COMMUNITY ASSOCIATION, INC.**

**PAYMENT PLAN POLICY**

This payment plan policy was approved by the Board of Directors of **WESTCREEK VILLAGE COMMUNITY ASSOCIATION, INC.** on the 6th day of December, 2011.

1. Owners are entitled to one approved payment plan to pay amounts owed to the Association.
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 25% down, with the balance paid off in four 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.
6. The Association cannot charge late fees during the course of a payment plan, but will charge interest at the rate it is entitled to under its Governing Documents and reasonable costs (\$10.00 per month charged by the management company) for monitoring and administering the payment plan.

**WESTCREEK VILLAGE COMMUNITY ASSOCIATION, INC.**

**CERTIFICATION**

"I, the undersigned, being the President of WESTCREEK VILLAGE COMMUNITY ASSOCIATION, INC. hereby certify that the foregoing resolution was adopted by at least a majority of the Association's Board of Directors."

By: *Lee Markiewicz*, President

Print name: Lee Markiewicz

STATE OF TEXAS §

COUNTY OF HARRIS §

*Stan Stewart*  
COUNTY CLERK  
HARRIS COUNTY, TEXAS  
2012 JAN -5 PM 3:08  
FILED