

Alternative Payment Schedule Guidelines

BRIAR MEADOWS CREEK OWNERS' ASSOCIATION, INC.

I. Introduction

Pursuant to the dedicatory instruments granting power in the Board of Directors of the Briar Meadows Creek Owners' Association, Inc. and as required by Texas Property Code § 209.0062, the Board of Directors hereby adopts these Alternative Payment Schedule Guidelines. These Guidelines establish how Alternative Payment Agreements will be executed by which an owner may make partial payments for delinquent regular or special assessments or any other amount owed to the association without accruing additional monetary penalties.

II. Terms for All Alternative Payment Agreements

All Alternative Payment Agreements will conform to these guidelines.

- a) They will provide for the recovery of reasonable costs associated with administering the payment plan and interest.
- b) The minimum amount paid shall not total less than \$25 per month unless the amount owed is less than \$75. The minimum term for the payment will be 3 months and the maximum term will be 12 months. No payment shall exceed the previous payment.
- c) Administration costs will be set as 10 minutes per month as defined in the Texas Administrative Code Title 1, Part 3, § 70.3 for "Labor charge for locating, compiling, manipulating data, and reproducing public information."
- d) The non-compounding interest rate will be the Judgment Rate established by the Texas Office of Consumer Credit Commissioner at the time the payment plan is commenced.
- e) Beginning from the time the owner makes the first payment and continuing until the owner misses a payment or makes the final payment, no additional monetary penalties other than the reasonable administration cost and interest will be added to the amount due.
- f) Should additional amounts become due while an owner is currently making payments under an Alternative Payment Agreement, the owner may pay that amount in full at the time it is due, or request that the Alternative Payment Agreement be renegotiated to include the additional amount due.
- g) Alternative Payment Agreements shall not be made available to owners who have failed to honor the terms of an Alternative Payment Agreement in the previous two years unless approved by the Board of Directors.

III. Acknowledgment

STATE OF TEXAS

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COUNTY OF BRAZOS

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This instrument was acknowledged before me on December 17, 2015 (date) by

Frank Dworczyk (Corporate Officer Name or Agent Name), as the

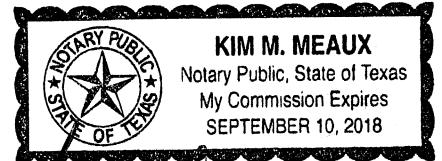
President (Corporate Officer Title or Agent Title) of Briar Meadows

Creek Owners' Association, a Texas nonprofit corporation, on behalf of said corporation.

Frank Dworczyk
Acknowledgment Officer Signature Title

9/10/18
Date commission expires

AFTER RECORDING, PLEASE RETURN TO:
Briar Meadows Creek Owners' Association
c/o Association Services
427 DELLWOOD ST
Bryan, TX 77801 USA



Kim M Meaux
Notary