

NOTICE
B

LAKESIDE IMPROVEMENT ASSOCIATION
PAYMENT PLAN POLICY RESOLUTION

STATE OF TEXAS §
 §
COUNTY OF HARRIS §

WHEREAS, LAKESIDE IMPROVEMENT ASSOCIATION ("Association") is charged with administering and enforcing those certain covenants, conditions and restrictions contained in the recorded Declarations for the various sections of the community (referred to collectively as "Declarations"); and

WHEREAS, Chapter 209 of the Texas Property Code was amended to add Section 209.0062 ("Section 209.0062") thereto regarding alternative payment schedules for assessments ("Payment Plans"); and

WHEREAS, the Board of Directors of the Association ("Board") desires to establish a policy for Payment Plans consistent with Section 209.0062 and to provide clear and definitive guidance to owners.

NOW, THEREFORE, the Board has duly adopted the following Payment Plan Policy Resolution.

1. Owners are entitled to make partial payments for delinquent amounts owed to the Association under a Payment Plan in compliance with this Policy, subject to Section 11 below.
2. Late fees, penalties and delinquent collection related fees will not be added to the owner's account while the Payment Plan is active. The Association may impose a fee for administering a Payment Plan. Such fee, if any, will be listed on the Payment Plan form and may change from time-to-time. Interest will continue to accrue during a Payment Plan as allowed under the Declarations.
3. All Payment Plans must be in writing on the Payment Plan Agreement form provided by the Association and signed by the Owner. The Owner shall be obligated to execute a Payment Plan Agreement which sets forward the total amount to be paid, the term of the payment plan, the due date for and amount of each payment, and the address to which payments are mailed or delivered. A payment plan shall not be effective until the Owner executes the required Payment Plan Agreement and makes first payment and is accepted by the Association.
4. A Payment Plan becomes effective upon:

ER 063 - 63 - 1093

- a. receipt of a fully completed and signed Payment Plan Agreement form; and
- b. receipt of the first payment under the plan; and
- c. acceptance by the Association as compliant with this Policy.

5. A Payment Plan may be as short as three (3) months and as long as eighteen (18) months based on the guidelines below. The durations listed below are provided as guidelines to assist owners in submitting a Request for Payment Plan.

- a. Total balance up to 2 times annual assessment ... up to 6 months;
- b. Total balance up to 3 times annual assessment ... up to 12 months; or
- c. Total balance greater than 3 times annual assessment ... up to 18 months.

6. A Payment Plan must include specified sequential monthly payments. The total of all proposed payments must equal the current balance plus Payment Plan administrative fees, if any, plus all accrued interest.

7. If an owner requests a Payment Plan that will extend into the next assessment cycle, the owner will be required to pay future assessments by the due date in addition to the payments specified in the Payment Plan.

8. If an owner defaults on the terms of the Payment Plan, the Payment Plan will be voided. The Association will provide written notice to the owner that the Payment Plan has been voided. It is considered a default of the Payment Plan, if the owner:

- a. fails to return a signed Payment Plan form with the initial payment;
- b. misses a payment due in a calendar month;
- c. makes a payment for less than the agreed upon amount; or
- d. fails to pay a future assessment by the due date in a Payment Plan which spans additional assessment cycles.

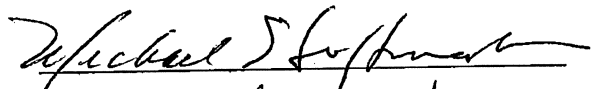
9. On a case-by-case basis, the Association may agree, but has no obligation, to reinstate a voided Payment Plan once during the original duration of the Payment Plan if all missed payments are made up at the time the owner submits a written request for reinstatement.

10. If a Payment Plan is voided, the full amount due by the owner shall immediately become due. The Association will resume the process for collecting amounts owed using all remedies available under the Declarations and Texas law.

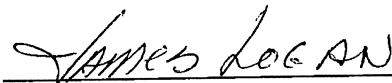
11. The Association has no obligation to accept a Payment Plan from any owner who has defaulted on the terms of a Payment Plan within the last two calendar (2) years.

The guidelines are effective upon adoption and recordation in the Public Records of Harris County, Texas and supersede any guidelines for payment plans which may have previously been in effect. Except as affected by Section 209.0062 and/or by these guidelines, all other provisions contained in the Declarations or any other dedicatory instruments of the Association shall remain in full force and effect.


Approved and adopted by the Board on this 11TH day of November, 2014.



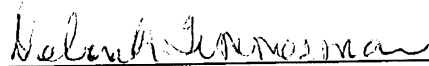
Printed name: MICHAEL HUFFMAN



Printed name: James Logan



Printed name: ROBERTA PERRY



Printed name: Deborah Timmerman



Printed name: Alan DeBarbieri

SECRETARY'S CERTIFICATE OF FILING

I, MARK H. HAY, certify that:

I am the duly qualified and acting secretary of LAKESIDE IMPROVEMENT ASSOCIATION, a duly organized and existing Texas non-profit corporation.

The attached instruments are true copies of unrecorded Dedicatory Instruments, as that term is defined by Section 202.001 of the Texas Property Code, pertaining to LAKESIDE IMPROVEMENT ASSOCIATION.

The attached instruments are being presented for recording in the Official Public Records of Real Property of Harris County, Texas, pursuant to Section 202.006 of the Texas Property Code.

Dated: NOVEMBER 13, 2014

Mark H. Hay, Secretary
LAKESIDE IMPROVEMENT
ASSOCIATION

1EE
1OR

STATE OF TEXAS §
 §
COUNTY OF HARRIS §

This instrument was acknowledged before me on the 13TH day of November, 2014, by Mark Hay, Secretary of LAKESIDE IMPROVEMENT ASSOCIATION, a Texas non-profit corporation, on behalf of said corporation.



Karen R Bruce
NOTARY PUBLIC IN AND FOR
THE STATE OF TEXAS

AFTER RECORDING, RETURN TO:

Bartley & Spears, P.C.
14811 St. Mary's Lane, Suite 270
Houston, Texas 77079

ER 063 - 63 - 1096

20140533287
Pages 5
11/26/2014 14:01:52 PM
e-Filed & e-Recorded in the
Official Public Records of
HARRIS COUNTY
STAN STANART
COUNTY CLERK
Fees 28.00

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