

WOODSTONE HOMEOWNER'S ASSOCIATION, INC.

PAYMENT PLAN POLICY

20110456901  
10/31/2011 RP1 \$16.00

In accordance with Section 209.0062(a),(b),(c) of the Texas Property Code, this Payment Plan Policy was approved by the Woodstone Homeowner's Association, Inc. ("Woodstone") Board of Directors ("Board") on the 10<sup>th</sup> day of October, 2011.

1. Woodstone homeowners 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 homeowners are automatically approved for a payment plan consisting of twenty-five percent (25%) down, with the balance paid off in eight (8) monthly installments commencing the month following the down payment.
4. If a homeowner defaults on the payment plan, the plan is automatically terminated and Woodstone is not obligated to make another payment plan with the homeowner for the next two years.
5. The Board is not obligated to approve alternative payment plan proposals.
6. Woodstone will charge interest at the rate it is entitled to under its Governing Documents (currently 10%) and may charge reasonable costs of administering the payment plan.

I the undersigned, being the President of the Woodstone Homeowner's Association, Inc., hereby certify that the foregoing Resolution was adopted by at least a majority of the Association Board of Directors.

By: Jane Osborne, President Date: 10-10-11  
Jane Osborne

STATE OF TEXAS §  
  §  
COUNTY OF HARRIS §

SUBSCRIBED AND SWORN TO ME by WOODSTONE HOMEOWNERS' ASSOCIATION, INC. on this the 10<sup>th</sup> day of October, 2011, to certify which witness my hand and official seal.

By: Jane Osborne  
Jane Osborne, President



Notary Public - State of Texas  
Margaret McDonald Bilski

Return to:  
KRJ Management, Inc.  
Attn: Woodstone III  
1800 Augusta, Suite 200  
Houston, TX 77057

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Notice  
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RP 079-62-0735

OR W

0010-20-611 11

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

OCT 31 2011



*Stan Stewart*  
COUNTY CLERK  
HARRIS COUNTY, TEXAS

*Stan Stewart*  
COUNTY CLERK  
HARRIS COUNTY, TEXAS

2011 OCT 31 AM 11:06

FILED