

**WYNDEHAVEN LAKE ESTATES COMMUNITY ASSOCIATION, INC.
PAYMENT PLAN POLICY**

This payment plan policy was approved by the Board of Directors for WYNDEHAVEN LAKE ESTATES COMMUNITY ASSOCIATION, INC., on the 14th day of November, 2011.

- 1) Owners 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 Owners are automatically approved for a payment plan consisting of 25 % down, with the balance paid off in three (3) 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. Payment plans can be no longer than eighteen (18) months.
- 6) The Association cannot charge late fees during the course of a payment plan, but can charge interest at the rate it is entitled to under its Governing Documents and can charge reasonable costs of administering the payment plan. The term of the payment plan may not exceed eighteen (18) months.

WYNDEHAVEN LAKE ESTATES COMMUNITY ASSOCIATION, INC.

CERTIFICATION

"I, the undersigned, being the President of WYNDEHAVEN LAKE ESTATES COMMUNITY ASSOCIATION, INC., hereby certify that the foregoing Resolution was adopted by at least a majority of the Association Board of Directors."

By: *Randall L. Jones*, President

Print name: Randall L. Jones

ACKNOWLEDGEMENT

STATE OF TEXAS §
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COUNTY OF HARRIS §

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BEFORE ME, the undersigned authority, on this day personally appeared Randall L. Jones, President of the WYNDEHAVEN LAKE ESTATES COMMUNITY ASSOCIATION, INC., and known by me to be the person whose name is subscribed to the foregoing document and, being by me first duly sworn, declared that he is the person who signed the foregoing document in his representative capacity and that the statements contained therein are true and correct.

Given under my hand and seal of office this the 18 day of November 2011.





Notary Public, State of Texas