

Georgetown Square Civic Corporation

Payment Plan Policy

Whereas, the Texas Legislature adopted new laws affecting collection policies with respect to maintenance assessments as set forth in Section 209 of the Texas Property Code as well as other provisions of Texas law; and,

Whereas, Georgetown Square Civic Corporation (the "Association") intends to comply with all such new laws;

Therefore, this Payment Plan Policy is established on behalf of the Association.

This fee schedule was approved by the Board of Directors for Georgetown Square Civic Corporation ("the Association") on the 6th day of October 2014.

1. Owners are entitled to only one (1) approved payment plan to pay their annual assessments and other sums due and owing to the Association in conformity with this Payment Plan Policy.
2. All payment plans require an initial down payment and monthly payments.
3. Upon requests, all Owners are automatically approved for a payment plan consisting of 25% down, with the balance paid off in no less than three (3) equal monthly installments and no more than nine (9) equal monthly installments.
4. If an Owner defaults with respect to any payment under the payment plan, the payment plan is immediately and automatically terminated without notice to the Owner. The Association is not obligated to make another payment plan with the Owner for the next two years.
5. Alternative payment plans for outstanding dues in excess of \$1,000 may be submitted to the Association for a longer payment plan, not to exceed 18 months. Such plans will be automatically approved if they require payments of a minimum of \$100.00 per month and require payment of accruing dues as they accrue.
6. Alternative payment plan proposals must be submitted to and approved by the Association, acting through its Board of Directors. The Association is not obligated to approve alternative payment plan proposals other than the automatically approved plans set out above.
7. All plans must require that the Owner pay association dues, which become due during the alternative payment plan, as they become due.
8. 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 the Governing Documents and reasonable costs for monitoring and administering the payment plan.

Georgetown Square Civic Corporation

Certification

"This Payment Plan Policy was adopted by the Association on the 6th day of October, 2014. I the undersigned, being the President of the Georgetown Square Civic Corporation, hereby certify that the foregoing Policy was adopted by at least a majority of the Association's Board of Directors.

By: John C. Pickul President

Print Name: John C. Pickul

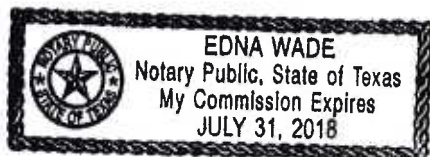
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STATE OF TEXAS :

COUNTY OF HARRIS :

This instrument was acknowledged before me on the 4th day of November, 2014 by John C. Pickul, Jr. President of Georgetown Square Civic Corporation, a Texas non-profit corporation on behalf of said corporation for the consideration and in the capacities stated herein.

Given under my hand and seal in the office this 4th day of November, 2014.



Edna W. Wade
Notary Public – State of Texas