

Doc# BK Vol Ps  
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**Guidelines for Alternative Payment Plans**

Date: DECEMBER 17, 2014

Property Owners Association: The Estates of RiverTree Owner's Association, Inc.

Property Owners Association's Address: Post Office Box 648, Leakey, Texas 78873-0648

Subdivision: The Estate of RiverTree

**Payment Plans Guidelines:** Owners may elect an Alternative Payment Plan by giving written notice to the Property Owner's Association no later than 5:00 p.m. on the 1<sup>st</sup> day of the month in which payment is due, accompanied by an initial payment of 25% of the amount due, and an administrative charge of \$50.00 for administering this payment plan. The owner shall have three months to pay the remaining balance due as follows:

- 25% of the amount due, plus accrued interest at the Annual Interest Rate, shall be paid within 30 days from the date of the initial payment;
- 25% of the amount due, plus accrued interest at the Annual Interest Rate, shall be paid within 60 days from the date of the initial payment
- 25% of the amount due, plus accrued interest at the Annual Interest Rate, shall be paid within 92 days from the date of the initial payment.

If an Owner fails to make any payment as required by the Alternative Payment Plan, such owner shall be in default and shall pay the entire amount due the Association upon demand, plus late fees and past due interest per the terms of the Declaration of Covenants, Conditions and Restrictions for the Subdivision.

If an owner defaults on an Alternative Payment Plan, the Property Owners Association is not obligated to enter into another payment plan with the owner for the next two years.

Administrative Fee: \$50.00

Annual Interest Rate: 12% per annum

The Property Owners Association establishes these guidelines to allow owners who are delinquent in payment of a debt to the Property Owners Association to pay the debt in partial payments to avoid monetary penalties. However, delinquency in payment of a debt [may/will] result in nonmonetary penalties, such as loss of privileges.

Payments under a payment plan will incur the Administrative Fee and interest at the Annual Interest Rate.

To be entitled to pay a debt under a payment plan, an owner who is delinquent on a debt must submit a written request to the Property Owners Association.

Owners can make no more than two requests for a payment plan within a twelve-month period. The Property Owners Association is not required to enter into a payment plan agreement with an owner who failed to honor the terms of a previous payment plan agreement during the two years following the owner's default under the previous payment plan agreement.

I certify that I am the duly elected and acting President of The Estates of RiverTree Owners Association, Inc. and that the foregoing Alternative Payment Plan of The Estates of RiverTree Owners Association, Inc. was duly passed and enacted by the Board of Directors of The Estates of RiverTree Owners Association, Inc.

Dated: 12-17-14

By: Tammie J. Dugat  
Tammie J. Dugat

Title: President of The Estates of Rivertree Owners Association, Inc.

STATE OF TEXAS )

COUNTY OF REAL )

This instrument was acknowledged before me on the 17<sup>th</sup> day of December, 2014, by Tammie J. Dugat, being the President of the Board of Directors of The Estates of Rivertree Owners Association, Inc.



Anne M. Guinn

Notary Public, State of Texas

My Commission expires:

1-25-2016

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By: D Ann Green, Deputy

STATE OF TEXAS                      COUNTY OF REAL  
I hereby certify that this instrument was  
FILED on this date and time stamped hereon by  
me and was duly RECORDED in the OFFICIAL PUBLIC  
RECORDS OF REAL COUNTY, TEXAS in the volume  
and page as shown.

Paola Rubio County Clerk  
Real County, Texas

By: D Ann Green, Deputy

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.