

Lakeway Harbor Homeowners Payment Plan

Subject to the terms of this Policy, a member of the Association who is delinquent in the payment of any regular or special assessments, or any other amounts owed to the Association, including costs of collection incurred by the Association (hereinafter referred collectively as the "Assessment Delinquency"), shall be entitled to enter into a payment plan agreement with the Association that allows such member to pay the Assessment Delinquency in installment payments without incurring additional monetary penalties (herein after referred to as a "Payment Plan Agreement"). Each Payment Plan Agreement shall be in accordance with the terms of the Payment Plan Guidelines and the requirements of Section 209.0062 of the Code.

Notwithstanding the foregoing, or any provision herein to the contrary, a member of the Association shall be ineligible to pay his or her Assessment Delinquency under a Payment Plan Agreement if such member has failed to honor the terms of a previous Payment Plan Agreement with the Association and it has been less than two (2) years since the member's default under the previous Payment Plan Agreement.

Payment Plan Administrative Charges and Interest

In addition to the Assessment Delinquency, a member of the Association who enters into a Payment Plan Agreement shall be required to pay to the Association reasonable cost associated with preparing the Payment Plan Agreement and administering the member's compliance with the Payment Plan Agreement (hereinafter referred to collectively as the "Payment Plan Administrative Charges"). A member of the Association who enters into a Payment Plan Agreement with the Association shall also be required to pay all interest due and payable on the member's Assessment Delinquency in accordance with applicable provisions of the Association's governing documents, which shall continue to accrue on the Assessment Delinquency during the term of Payment Plan Agreement.

Available Payment Plan Schedules

The Association has established three alternative installation payment plan schedules (each hereinafter referred to as a "Repayment Schedule"). Any member of the Association who is eligible to enter into a Payment Plan Agreement with the Association shall be entitled to select from any of the Repayment Schedules that he or she qualified for, which shall be based on the total amount of the Assessment Delinquency owed by the member at

the time the Payment Plan agreement is entered into. The three available Repayment Schedules are as follows:

Four-Month Repayment Schedule

Any member who owes the Association an Assessment Delinquency totaling \$400.00 or less shall be qualified to select the Four-Month Repayment Schedule. Under the Four-Month Repayment Schedule, the member shall pay the Assessment Delinquency, plus any Payment Administrative Charges and accrued interest, in equal monthly installment over a period of four (4) months.

Eight-Month Repayment Schedule

Any member who owes the Association an Assessment Delinquency totaling \$401.00 - \$800.00 shall be qualified to select either the Four-Month Repayment Schedule or the Eight-Month Repayment Schedule. Under the Eight-Month Repayment Schedule, the member shall pay the Assessment Delinquency, plus any Payment Plan Administrative Charges and accrued interest, in equal monthly installment over a period of eight (8) months.

Twelve-Month Repayment Schedule

Any member who owes the Association an Assessment Delinquency totaling \$801.00 or more shall be qualified to select with the Four-Month Repayment Schedule, the Eight-Month Repayment Schedule, or the Twelve-Month Repayment Schedule. Under the Twelve-Month Repayment Schedule, the members shall pay the Assessment Delinquency, plus any Payment Plan Administrative Charges and accrued interest, in equal monthly installment over a period of Twelve (12) months.

Payment Plan Agreement

Each Payment Plan Agreement shall be signed in writing and executed by both the members and a duly authorized representative of the Association. The Payment Plan Agreement shall specify the total amount of Assessment Delinquency owed to the Association as of the date of the Payment Plan Agreement, the total amount of Payment Plan Administrative Charges and interest to be paid under the Payment Plan Agreement, and the terms of the Repayment Schedule.

Default of Payment Plan Agreement

Each payment due under any Payment Plan Schedule shall be due and payable to the Association on or before the first (1st) day of each month during the term of the Payment Plan Agreement. Time is of the essence with respect to payments under a Payment Plan agreement, and the obligation to pay each month's payment on or before the first (1st) day of each month must be strictly complied with. If a monthly payment made pursuant to a Payment Plan Agreement is returned for insufficient funds and/or if a payment is received after the due day thereof, it shall constitute a material breach of the Payment Plan Agreement. In such event, all unpaid amounts subject to the Payment Plan Agreement shall automatically, without any further notice from the Association, be accelerated and shall be immediately due and payable in full to the Association. In such event, the member shall be considered in default of the Payment Plan Agreement until he or she pays the full amount of the accelerated Assessment Delinquency, Payment Plan Administrative Charges, and accrued interest subject to the Payment Plan Agreement to the Association (the "Payment Plan Default Period"). In addition, the defaulting member shall be liable for all costs of collection, including attorney fees, incurred by the Association to collect any remaining amounts subject to the Payment Plan Agreement, which shall be added to and included within the Assessment Delinquency that must be paid by the defaulting member to the Association under such Payment Plan Agreement. Any payments received by the Association from a member of the Association who is in default under a Payment Plan Agreement with the Association during a Payment Plan Default Period shall be applied to the member's debt or account in the following order of priority:

1. Any attorney's fees or third-party collection cost incurred by the Association, in connection with collection of the members debt.
2. Any other fees and expenses reimbursable to the Association in connection with collection of the members debt.
3. Any late charges and interest due by the member.
4. Any past-due delinquent assessments (beginning with the oldest).
5. Any current assessments.
6. Any other amount owed to the Association (excluding fines); and
7. Any fines assessed by the Association.

APPLICATION OF PAYMENTS SCHEDULE

Payment received by the Association from a member shall be applied to the members' account in the following order of priority:

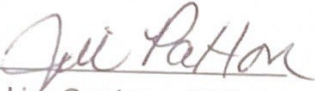
1. Any delinquent assessments (beginning with the oldest).
2. Any current assessments.

3. Any attorney's fees or third-party collection costs incurred by the Association are associated solely with the collection of unpaid assessments or any other charge that could provide the basis for foreclosure of the Association's assessment lien.
4. Any attorneys' fees incurred by the Association that are not associated solely with collection of unpaid assessments or that do not provide a basis for foreclosure of the Association's assessment lien.
5. Any fines assessed by the Association, and
6. Any other amount owed to the Association.

CERTIFICATION

IN WITNESS WHEREOF, the undersigned, Lisa Gordey or Jill Patton, as the duly elected, qualified, and acting Secretary of Lakeway Homeowners Association, a Texas nonprofit corporation, hereby certifies on behalf of the Association that this Payment Plan Guidelines Policy and Application of Payments Schedule was duly adopted by the Board of the Association at a meeting of the Board held on January 14, 2025, and shall take effect upon its recording in the Official Public Records of Smith County, Texas.

Lakeway Homeowners Association, INC.,
a Texas nonprofit corporation



By: Lisa Gordey or Jill Patton
ITS: Secretary

LAKEWAY OWNERS ASSOC
22477 LAKEWAY HARBOR DRIVE
FLINT, TEXAS 75762



Lakeway Homeowners Association
22477 Lakeway Harbor Drive
Flint Texas 75762

Payment Plan for Lakeway Harbor Homeowners

Payment Plan Administrative Charges and Interest

Available Payment Plan Schedules

Payment Plan Agreement

Application of Payment Scheule

Lakeway Homeowners Association

Date: 1-30-2025

President, [Signature]

ACKNOWLEDGEMENT

My name is Catherine Sims. I am the President of Lakeway Owners' Association, Inc. I certify that the foregoing Policy was duly adopted by the Board of Directors of Lakeway Owners' Association, Inc. on

1-30, 2024, 508.


Catherine Sims, President

STATE OF TEXAS
COUNTY OF SMITH

On this, the 30 day of January 2025, before me a notary public, the undersigned officer, personally appeared Catherine Sims, known to me (or satisfactorily proven) to be the person whose name is subscribed to the within instrument, acknowledge that she executed the same for the purposes therein contained.



Notary Public State of Texas





VG-151-2025-202501002807

Smith County
Karen Phillips
Smith County Clerk

Document Number: 202501002807

Real Property Recordings
RESTRICTION

Recorded On: January 30, 2025 11:31 AM

Number of Pages: 7

Billable Pages: 6

" Examined and Charged as Follows: "

Total Recording: \$45.00

***** THIS PAGE IS PART OF THE INSTRUMENT *****

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.

File Information:

Document Number: 202501002807
Receipt Number: 20250130000044
Recorded Date/Time: January 30, 2025 11:31 AM
User: Suni W



STATE OF TEXAS
Smith County

I hereby certify that this Instrument was filed in the File Number sequence on the date/time printed hereon, and was duly recorded in the Official Records of Smith County, Texas

Karen Phillips
Smith County Clerk
Smith County, TX