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Notice
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ST. CHARLES SQUARE HOMEOWNERS ASSOCIATION, INC.
PAYMENT PLAN POLICY

WHEREAS, the St. Charles Square HOA, Inc. (the "Association"), a Texas non-profit corporation, which is governed by its Board of Directors (the "Board"), is the governing entity of the St. Charles Square subdivision and authorized to enact this Policy; and

WHEREAS, these Regulations apply to the operation and utilization of property within the St. Charles Square subdivisions, additions in Harris County, Texas, according to the maps or plats thereof, recorded in the Map Records of Harris County, Texas, as follows: (all sections collectively referred to as the "Subdivision"); *ll*

On December 22, 2004 Filed and Recorded Declaration of Covenants, Conditions, and Restrictions under County Clerks File No. Y146811 in the records of Harris County, Texas.

On March 14, 2005, Filed and Recorded First Amendment under County Clerks File No. Y320298 in the records of Harris County Texas.

On April 11, 2005, Filed and Recorded Second Amendment under County Clerks File No. Y386575 in the records of Harris County Texas.

On July 27, 2005, Filed and Recorded Second Amendment under County Clerks File No. Y642085 in the records of Harris County Texas.

On March 20, 2006, Filed and Recorded Second Amendment under County Clerks File No. Z167838 in the records of Harris County Texas.

On April 17, 2007, Filed and Recorded Declaration of Covenants, Restrictions and Reservation of Easement under County Clerks File No. 20070231684 in the records of Harris County, Texas.

On October 17, 2006, Filed and Recorded Non-Exclusive Easement (1517 Nagle Street) under County Clerks File No. 20060127843 in the records of Harris County.

On December 22, 2004, Filed and Recorded Access, Utility, Telecommunications, Landscaping, Irrigation, Fences and Mail Boxes Easement (Nagle Street Place) under County Clerks File No. Y146810 in the records of Harris County.

On December 22, 2004, Filed and Recorded Access, Utility, Telecommunications, Landscaping, Irrigation, Fences and Mail Boxes Easement (Palmer Street) under County Clerks File No. Y146809 in the records of Harris County.

On January 7, 2005, Filed and Recorded Architectural Control Guidelines under County Clerks File No. Y182219 in the records of Harris County, and

WHEREAS, the Board of Directors of the Association desires to enact a Payment Plan Policy in compliance with the Texas Property Code;

FILED FOR RECORD
8:00 AM

FEB - 6 2012

Stan Stewart
County Clerk, Harris County, Texas

NOW THEREFORE, in accordance with the foregoing:

This payment plan policy was approved by the board of Directors for St. Charles Square HOA, Inc., on the 23rd day of January, 2012

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 proposals. No payment plan may be shorter than 3 months or longer than 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 a payment plan cannot be less than 3 months or more than 18 months.

