



201300304692 ✓
DEDICATION 1/4

**The Collections Homeowners Association, Inc.
d/b/a Ranch Oaks Homeowners Association
9400 N. MacArthur Blvd, Suite 124-720
Irving, TX 75063**

Dedicatory Instrument

Alternative Payment Schedule Policy

WHEREAS, The Collections Homeowners Association, Inc, d/b/a Ranch Oaks Homeowners Association (the "Association") is a Texas nonprofit corporation and the association of owners of lots in The Valley Ranch, Section 10, Tracts 9 and 10, First Installment, a planned unit development located in the City of Irving, Dallas County, Texas. **The Association wishes to amend its reasonable guidelines for an alternative payment schedule policy by which an owner may make partial payments to the Association for delinquent regular or special assessments or any other amount owed to the Association; and**

WHEREAS, the Association adopted a previous Alternative Payment Schedule Policy and recorded it in the Deed of Records, Dallas County Texas on April 25, 2013 as **document number 201300127181; and**


WHEREAS, the Board intends to file these revised guidelines in the real property records in Dallas County, the county in which the subdivision is located, in compliance with Section 209.0062 of the Texas Property Code; and

NOW, THEREFORE, IT IS RESOLVED, that the attached revised alternative payment schedule policy has been established by the Board and is to be recorded with the Real Property Records.

CERTIFICATION

IN WITNESS WHEREOF, the undersigned, Tyler Drinkwine, as the duly elected, qualified, and acting Secretary of The Collections Homeowners Association, Inc., a Texas nonprofit corporation, hereby certifies on behalf of the Association that this revised Alternative Payment Schedule Policy was duly adopted by the Board of Directors of the Association on September 22, 2013, and shall take effect upon its recording in the Official Public Records of Dallas County, Texas.

The Collections Homeowners Association, Inc.
d/b/a Ranch Oaks Homeowners Association
a Texas nonprofit corporation



By: B. Tyler Drinkwine
Its: Secretary

THE STATE OF TEXAS §

COUNTY OF DALLAS §

This instrument was acknowledged before me on the 23rd day of September, 2013, by Tyler Drinkwine, Secretary of the Collections Homeowners Association, Inc., a Texas nonprofit corporation, d/b/a Ranch Oaks Homeowners Association.





Notary Public Signature

**Ranch Oaks Homeowners Association
9400 North MacArthur Blvd, Suite 124-720
Irving, TX 75063**

Alternative Payment Schedule Policy

WHEREAS, the Ranch Oaks Homeowners Association, aka The Collections Homeowners Association, Inc. ("Association") is charged with administering and enforcing the Declaration of Covenants, Restrictions and Conditions, recorded as Document No. 198302285600 in Volume 83228, Page 2716 *et. seq.*, Deed of Records, Dallas County, Texas (the "Declarations"); and

WHEREAS, the Association adopted a previous Alternative Payment Schedule Policy and recorded it in the Deed of Records, Dallas County Texas on April 25, 2013 as document number 201300127181 ("Previous Policy");

NOW, THEREFORE, the Board duly repeal the Previous Policy in its entirety and replace it with the following *Alternative Payment Schedule Policy* adopted by the Association's Board of Directors on September 20, 2013.

1. Subject to Section 12 below, owners are entitled to make partial payments for delinquent regular or special assessments or any other amount owed to the Association under a Payment Plan in compliance with this Policy.
2. Additional fees, penalties, interest, and delinquent collection-related fees will not be added to the owner's delinquent account while the Payment Plan is active. The Association may impose a fee for administering a Payment Plan. Such fee, if any, will be reasonable and listed on the *Payment Plan Request* form.
3. All Payment Plans must be in writing on the form provided by the Association and signed by the owner.
4. The Payment Plan becomes effective and is designated as "active" upon:
 - a. Receipt of a fully completed and signed Payment Plan form;
 - b. Receipt of the first payment under the plan;
 - c. Acceptance by the Association as compliant with the Policy; and
 - d. The Payment Plan has not been rendered void, as set forth in Section 9.
5. A Payment Plan may be as short as three (3) months and as long as eighteen (18) months from the date of the Payment Plan becomes active. Payment arrangements are available for delinquent accounts as follows:

<u>Delinquent Account Balance</u>	<u>Plan Duration</u>
\$500 or less	3 months
More than \$500 and less than \$1,000	3 – 6 months
More than \$1,000 and less than \$1,500	3 – 9 months
More than \$1,500 and less than \$3,000	3 – 12 months
More than \$3,000	3 – 18 months

6. At the discretion of the Association, the Association may provide incentives for early payment of the remaining amount owed. A percentage of the interest due may be waived depending on how early the final payment is made and the amount owed.
7. A Payment Plan must include sequential monthly payments. The total of all processed payments must equal the delinquent assessment, the current assessment, attorney's fees or third party collection costs (if any), administrative fees, and accrued interest.

8. Payments received by the Association under the Payment Plan shall be applied to the member's account in accordance with the Association's Policy for Priority of Payments.
9. If an owner defaults on the term of the Payment Plan, the Payment Plan will be voided. It is considered a default of the Payment Plan, if the owner:
 - a. Fails to return a signed *Payment Plan Request* form with the initial payment;
 - b. Fails to make a payment by the due date;
 - c. Makes a payment for less than the amount due according to the Payment Plan; or
 - d. Fails to pay a future assessment by the due date in a Payment Plan that spans additional assessment cycles.

In the discretion of the Association, the Association may waive default under subsection b, c, or d above if the owner makes up the missed or short payment on or before the next payment due date. By adoption, filing, and positing of this Policy in accordance with the Texas Property Code, an owner is deemed to have knowledge of the possibility that the Association may waive default, the Association may, but has no obligation to, provide a courtesy notice to the owner of same.

10. On a case-by-case basis, the Association may agree, but has no obligation, to reinstate a voided Payment Plan once during the original duration of the Payment Plan if all missed payments are made up at the time the owner submits a written request for reinstatement.
11. If a Payment Plan is voided, the full amount due by the owner shall immediately become due. The Association will resume the process for collecting amounts owed using all remedies available under the Declarations and the law.
12. The Association has no obligations to accept a Payment Plan from any owner who has defaulted on the terms of a Payment Plan within the last two (2) years.

This policy is effective upon recordation in the Public Records of Dallas County, and supersedes any policy regarding alternative payment schedules that may have previously been in effect. Except as affected by Section 209.0062, all other provisions contained in the Declarations or any other dedicatory instruments of the Association shall remain in full force and effect.

Filed and Recorded
Official Public Records
John F. Warren, County Clerk
Dallas County, TEXAS
09/26/2013 08:46:56 AM
\$28.00



A handwritten signature in black ink, appearing to be "JF2".

201300304692