

STATE OF TEXAS	§	RESOLUTION ADOPTING PAYMENT PLAN
	§	FOR STONEBRIDGE
COUNTY OF MONTAGUE	§	PROPERTY OWNERS' ASSOCIATION, INC.

**RESOLUTION OF THE BOARD OF DIRECTORS OF
STONEBRIDGE PROPERTY OWNERS' ASSOCIATION, INC.
REGARDING PAYMENT PLAN POLICY**

Pursuant to Section 209.0062 of the Texas Property Code, Stonebridge Property Owners' Association, Inc., hereinafter referred to as the "Association", acting by and through its Board of Directors, has adopted the following alternative payment policy to set forth guidelines for a payment plan of assessments and fees, to wit:

WHEREAS, the Association is required under Texas Property Code §209.0062 to create and record an alternative payment schedule for the Association governing Stonebridge Subdivision located in Montague County, Texas in order to establish an alternative payment schedule by which an owner may make partial payments to the property owners' association for delinquent regular or special assessments or any other amount owed to the association without accruing additional monetary penalties; and

WHEREAS, the Association has adopted the following alternative payment plan for all Association dues and fees;

WHEREAS, all terms used herein shall have the same meaning as set forth in the Declaration of Covenants, Conditions, Restrictions, Easements, Charges and Liens for Stonebridge Subdivision, filed in the Official Records of Montague County, Texas, hereinafter referred to as the "Declaration".

NOW THEREFORE, the Association declares that the following is the alternative payment plan adopted:

1. The Due Date for all Annual Assessment Fees shall be January 1st of each year. The Due Date for all Special Assessments shall be 30 days after an Owner receives notice of the Special Assessment. The due date for all other charges shall be the last day of the month in which the invoice or statement is dated unless otherwise specified in this document.

2. All documents, correspondence, invoices, statements, and notices relating to the charges shall be mailed to the Owner's address which appears on the books of the Association or to such other address as designated in writing by the Owner.

3. All payment plans must be in writing, signed by one or more Owners of the property associated with the delinquent balance, approved by the signature of the President of the Association or the Association Manager, and provide that the Owner shall pay future assessments when due, in addition to any arrearage payment due under a payment plan.

4. No monetary penalties shall accrue on balances while a payment plan is in effect,

but reasonable cost associated with administering the plan and interest shall continue to accrue. Monetary penalties do not include reasonable costs associated with administering the payment plan or interest.

5. Any qualified Owner who owes a delinquent balance of \$500.00 or less shall be allowed, without deliberation by the Board, to pay the balance in three equal consecutive monthly installments, with the first payment due within the first thirty-day period following the approval of the payment plan.

6. Any qualified Owner who owes a delinquent balance of more than \$500.00 shall be allowed, without deliberation by the Board, to pay the balance by paying twenty-five percent of the balance during the first thirty-day period following the approval of the payment plan, with the remaining delinquent balance to be paid in five equal consecutive monthly installments.

7. Any Owner may submit a request for a payment plan that does not meet the foregoing guidelines, along with whatever information they wish the Board to consider, and the Board may approve or disapprove such payment plan, in its sole discretion; however, no payment plan shall exceed eighteen months or be shorter than three months.

8. The Association reserves the right to refuse to offer a payment plan to an Owner during a two (2) year period following an Owner's default under a previous payment plan.

9. If an Owner who is not qualified to receive a payment plan asks for a payment plan, the Board shall be entitled to approve or disapprove a payment plan, in its sole discretion.

10. Payments will be posted by the Association staff in a timely manner. A payment received by the Association from the Owner shall be applied to the Owner's debt in the following order of priority:

(1) any delinquent assessment;

(2) any current assessment;

(3) any attorney's fees or third party collection costs incurred by the Association associated solely with assessments or any other charge that could provide the basis for foreclosure;

(4) any attorney's fees incurred by the Association that are not subject to 10 (3) above;

(5) any fines assessed by the Association; and

(6) any other amount owed to the Association.

By their signatures below the President and the Secretary of the Association certify that the foregoing resolution was approved by the Board of Directors of the Association at a duly-called meeting of the Board of Directors at which a quorum of Directors was present, or by signed, unanimous written consent in lieu of a meeting.

PASSED, ADOPTED AND APPROVED on this the 27th day of March 2024.

STONEBRIDGE PROPERTY OWNERS' ASSOCIATION, INC.

By: Charles Duane Christie, President
Charles Duane Christie, President

ATTEST:

By: _____
Jennifer Hyams, Secretary

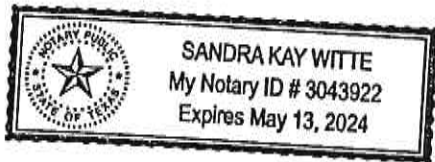
THE STATE OF TEXAS §
 §
COUNTY OF Calhoun §

CERTIFICATE OF ACKNOWLEDGMENT

Before me, the undersigned Notary Public, on this day personally appeared Charles Duane Christie who is personally known to me (or proved to me through a federal or state issued ID with photo and signature of person identified) to be the person whose name is subscribed to the foregoing instrument, and who has acknowledged to me that he is the President of Stonebridge Property Owners' Association, Inc. and that by authority duly given and as the act of Stonebridge Property Owners' Association, Inc. executed the instrument for the purposes and considerations expressed.

Given under my hand and seal of office on this the 17th day of April 2024.

[Signature]
Notary Public in and for The State of Texas



AFTER RECORDING, RETURN TO:

Stonebridge Property Owners' Association, Inc.
301 Emma Loop
Austin, Texas 78737

FILED FOR RECORD
KIM JONES - COUNTY CLERK
MONTAGUE COUNTY, TEXAS

INST NO: 2401969

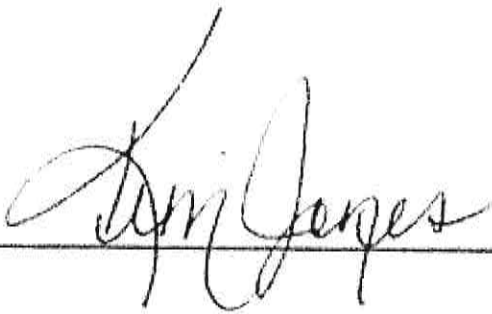
FILED ON: APRIL 18, 2024 AT 11:27am

THIS INSTRUMENT CONTAINED 5 PAGES AT FILING



THE STATE OF TEXAS COUNTY OF MONTAGUE
I hereby certify that this instrument was filed on the date and
time stamped hereon and recorded in the instrument of
named record of Montague County, and stamped hereon by
me.

DATE: APRIL 18, 2024
KIM JONES, COUNTY CLERK



Instrument # **2401969** , _____ Pages

OPR RECORDS