

Matagorda County
Janet Hickl County Clerk
1700 7th St. Rm 202
Bay City, TX 77414



70 2012 00127200

Instrument Number: 2012-127200

As

Recorded On: December 31, 2012

Recordings

Billable Pages: 3

Number of Pages: 4

Comment:

(Parties listed above are for Clerks reference only)

**** Examined and Charged as Follows: ****

Recordings	24.00
Total Recording:	24.00

***** DO NOT REMOVE. 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: 2012-127200
Receipt Number: 6617
Recorded Date/Time: December 31, 2012 01:25:31P

Record and Return To:

HAYES & PENDEGRAFT
1704 5TH STREET
BAY CITY TX 77414

User / Station: D Townsend - CC-Front Counter



STATE OF TEXAS COUNTY OF MATAGORDA
I hereby certify that this Instrument was FILED in File Number
Sequence on the date and at the time stamped hereon by me
and was duly recorded in the OFFICAL RECORDS of Matagorda
County, Texas.

Janet Hickl
COUNTY CLERK, Matagorda County, Texas

**PAYMENT PLAN POLICY OF
DOWNEY'S CANEY CREEK CLUB LOT OWNERS ASSOCIATION**
25150 Highway 457 Sargent, Texas 77414

1. Owners are entitled to make partial payments for delinquent dues owed to the Association under a Payment Plan in compliance with the policy described below.
2. Late fees will not be added to the owner's account while the Payment Plan is active. The Association may impose a fee for administering a Payment Plan. Such fee, if any, will be listed on the Payment Plan form and may change from time-to-time. Interest of 5% will continue to accrue during a Payment Plan. The Association can Provide an estimate of the amount of interest that will accrue under any proposed plan.
3. All Payment Plans must be in writing and signed by the owner.
4. The Payment Plan becomes effective and is designated as "active" upon receipt of a fully completed and signed Payment Plan form; receipt of the first payment under the plan and acceptance by the Association as compliant with this Policy.
5. A Payment Plan may be three (3) months and as long as eighteen (18) months based on the guidelines listed below.
 - a. Delinquent balance owed the Association:
 1. \$100.00 up to 3 months
 2. \$101.00 to \$300.00 . . . up to 6 months
 3. \$301.00 to \$450.00 . . . up to 9 months
 4. \$451.00 to \$600.00 . . . up to 12 months
 - 5 over \$600.00 up to 18 months

The individual Payment Plan may not exceed eighteen (18) months.

6. A Payment Plan must include sequential monthly payments. The total of all proposed payments must equal the current balance plus accrued interest and administrative fees, if any.
7. If the Payment Plan extends into the next assessment cycle, the owner will be required to pay future assessments by the due date in addition to the payments specified in the Payment Plan.
8. If an owner defaults on the terms of the Payment Plan, the Payment Plan will be voided. The Association will provide written notice to the owner that the Payment Plan has been voided.

It is considered a default of the Payment Plan, if the owner:

 - a. Fails to return a signed Payment Plan form with the initial payment; or
 - b. misses a payment due in a calendar month; or

- c. makes a payment for less than the agreed upon amount; or
- d. fails to pay a future assessment by the due date in a Payment Plan which spans additional assessment cycles.

The Association has absolute discretion whether to waive default under items b, c or d above if the owner makes up the missed or short payment on the immediate next calendar month payment. The Association may, but has no obligation to, provide a courtesy notice to the owner of the missed or short payment.

- 9. On a case-by-case basis, the Association may, but has no obligation, to reinstate a voided Payment Plan *one time* during the original duration of the Payment Plan, only if all missed payments are made up and the owner submits a written request for reinstatement.
- 10. If a Payment Plan is voided, the full amount owed by the owner shall immediately become due. The Association will resume the process for collecting amounts owed.
- 11. The Association has no obligation to accept a Payment Plan from any owner who has defaulted on the terms of a Payment Plan within the previous two (2) year period.

This is to certify that the foregoing Policy was adopted by the Board of Directors, effective as of 12/11/12, 2012, and continuing thereafter until such date as it may be modified, rescinded or revoked.

The Board of Directors hereby approves and authorizes the above Policy.

Signed this 10 day of December, 2012

Downey's Caney Creek Club Lot Owners Association

By: Ruth Risinger

Ruth Risinger
President

STATE OF TEXAS
COUNTY OF MATAGORDA

SWORN TO AND SUBSCRIBED BEFORE ME on the 10TH day of DECEMBER 2012.

D. Yama T. Bunn
Notary Public, State of Texas

PAYMENT PLAN
DOWNEY'S CANEY CREEK CLUB LOT OWNERS ASSOCIATION
 25150 Highway 457 Sargent, Texas 77414

Administration fee of \$25.00 is due with the submittance of this plan.

Owner(s) _____

Section(s) _____ Lot(s) _____

Payment Plan Terms:

1. \$100.00 up to 3 months
2. \$101.00 to \$300.00 ... up to 6 months
3. \$301.00 to \$450.00 ... up to 9 months
4. \$451.00 to \$600.00 ... up to 12 months
- 5 over \$600.00 up to 18 months

The individual Payment Plan may not exceed eighteen (18) months

Term of Plan _____

Amount Owed	\$ _____	
Accrued Interest	_____	(to be provided by the Association)
Total	_____	Monthly Payment \$ _____

I, _____ agree to make monthly payments of

\$ _____ due on the _____ of each month.

Initial payment, along with the administration fee of \$25.00 is due with the submittance of this plan. Following Payments begin _____.

I understand that if I default on the terms of this contract it will be voided and the full amount shall immediately become due.

Initial

Signed this _____ day of _____, 20__

Accepted By:

 Owner(s)

 Downey' Caney Creek Club
 Lot Owners Assoc.

 Owner(s)