



Glenwood Acres Landowners Association  
D/B/A Lakewood Home Owners Association

Assessment Collection, Payment Application and  
Payment Plan Guidelines Policy

The undersigned, being the President of Glenwood Acres Landowners Association, a Texas non-profit corporation d/b/a Lakewood Home Owners Association (the "Association"), certifies that the following Policy Resolution was unanimously approved by the Board of Directors of the Association at a meeting duly called and held on November 10, 2020.

WHEREAS, the Board wishes to establish standards for Assessment Collection, Payment Application and Payment Plan Guidelines to serve as guiding principles for members of the Association; and,

WHEREAS, the Board has determined that it is in the best interest of the Association and the Association's members to adopt the Assessment Collection, Payment Application and Payment Plan Guidelines Policy attached hereto as Exhibit "A".

NOW, THEREFORE, BE IT RESOLVED that the Board hereby adopts, the attached Assessment Collection, Payment Application and Payment Plan Guidelines Policy (Exhibit "A") as a guide to the relationship between the Association and its members.

Executed on this 10<sup>th</sup> day of November, 2020, to certify the adoption of this Policy Resolution on the date of the meeting of the Board of Directors of the Association set forth above.

Glenwood Acres Landowners Association,  
a Texas non-profit corporation d/b/a Lakewood Home  
Owners Association

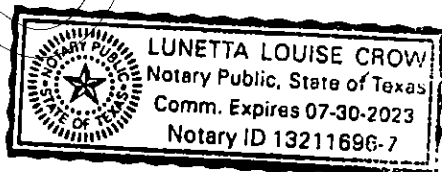
By: [Signature]  
Name: Jerry Mosier  
Its: President

THE STATE OF TEXAS

COUNTY OF Upshur

BEFORE ME, the undersigned notary public, on this day personally appeared Jerry Mosier, President of Glenwood Acres Landowners Association, a Texas non-profit corporation d/b/a Lakewood Home Owners Association, known to be to be the person whose name is subscribed to the foregoing instrument, and acknowledged to me that he executed the same for the purpose and in the capacity therein expressed.

SUBSCRIBED AND SWORN TO BEFORE ME on this the 11<sup>th</sup> day of November, 2020, to certify which witness my hand and official seal.



[Signature]  
Notary Public - State of Texas

**Exhibit "A"****SUMMARY OF ASSESSMENT COLLECTION,  
PAYMENT APPLICATION AND PAYMENT PLAN GUIDELINE POLICY**

Pursuant to the Texas Property Code, Chapter 209.0062, and in order to properly provide for the timely and efficient collection of assessments levied by the Association, the Association's board of directors shall levy regular and/or special assessments in the manner required by the Association's governing documents, including but not limited to its restrictive covenants applicable to Glenwood Acres Landowners Association d/b/a Lakewood Home Owners Association, which are duly recorded in the Official Public Records of Upshur County, Texas.

**I. ASSESSMENT COLLECTION**

- a. Assessments are payable monthly in the amount determined by the Association from time to time in accordance with the Association's governing documents and are due on the 1<sup>st</sup> day of each month ("Assessments"). The foregoing Assessments are separate and distinct from the membership/initiation fee that all members of the Association must pay before being conveyed property within the subdivision as required by the restrictive covenants applicable to Glenwood Acres Landowners Association d/b/a Lakewood Home Owners Association. Pursuant to said restrictions, the membership/initiation fee must be paid prior to or at closing of the real estate property being acquired. Hence, notwithstanding anything contained herein, the payment plan set forth in paragraph III below shall not apply to said membership/initiation fee.
- b. Assessments are considered delinquent if not paid by the due date. If dues are not paid by the 15<sup>th</sup> of the month, a late charge of \$5.00 shall be assessed and shall be due, without further notice to the Owner.
- c. Any charges, including attorney fees, incurred at any time for the collection of past due assessments will be added to the amount due.
- d. If delinquent, the Association will send a Late Notice/Statement to the Owner stating any amounts outstanding. All fees during this collection process shall become the responsibility of the Owner.
- e. The Association will send a final warning notice to the Owner by first-class mail thirty (30) days before referring the delinquent account to an attorney or collection agency. All fees during this collection process shall become the responsibility of the Owner.
- f. If the assessments are past due more than ninety (90) days, the Association's legal counsel will file a Notice of Lien in the real estate records of Upshur County, Texas. The attorney's fees for this service will be added to the delinquent account. The lien will be updated as necessary upon the advice of counsel.
- g. Continued delinquencies will be reviewed by the Association's board of directors to determine when foreclosure should be considered as an option.

**II. PAYMENT APPLICATION**

All payments received from or on behalf of owners will be applied in the following manner:

- a. delinquent assessments;
- b. current assessments;

- c. attorney fees or third party collection costs incurred by the Association associated with assessments and any other charge that could provide the basis for foreclosure;
- d. other attorney fees;
- e. fines (if applicable);
- f. other amounts owed to the Association.

### **III. PAYMENT PLAN GUIDELINES**

- a. The notice of assessment shall include information on the availability of Payment Plans as an alternative method of payment for the assessments.
- b. The term of any payment plan shall be three (3) months from the date of Owner's request for a payment plan.
- c. All payment plans must be in writing, signed by one or more Owners of the property subject to the assessment, be approved and signed by an officer or agent of the Association and shall provide that the owner pay all future assessments when due in addition to meeting the terms of the payment plan.
- d. No monetary penalties shall accrue on balances while a payment plan is in good standing, but reasonable costs for administering the plan on the account shall continue to accrue.
- e. Any qualified Owner who wishes payment plan terms other than those set out above shall submit a request for such a plan with information supporting the need for an alternate plan and the Association's board of directors may deny or approve such a plan in its sole discretion.
- f. The Association is not required to make a payment plan available to an Owner after the period for cure described by Texas Property Code, Chapter 209.0064(b)(3) expires.
- g. The Association is not required to enter into a payment plan with an Owner who failed to honor the terms of a previous payment plan within two (2) years of the Owner's original payment plan default.
- h. The Association's board of directors may, in its sole discretion, enter into a payment plan with an Owner who has previously defaulted.
- i. The Association is not required to allow an Owner to enter into a payment plan more than once in any 12-month period.
- j. While on a payment plan, payments are due on the 1<sup>st</sup> day of each month and will be considered late if not paid by that day. If one payment is late or missed, the Owner will be in default and the plan will be considered null and void.
- k. These payment plan guidelines supersede and replace the 3-year Amnesty Program previously offered by the Association.

THE STATE OF TEXAS  
COUNTY OF UPSHUR

I hereby certify that this instrument was FILED on the  
date and the time stamped hereon by me and was duly  
RECORDED in the Records of Upshur County, Texas.

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11/16/2020 08:09 AM



*Terri Rass*

Terri Rass, County Clerk  
Upshur County, Texas

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