

**RESOLUTION OF THE
BOARD OF DIRECTORS OF
INWOOD HOMEOWNERS ASSOCIATION, INC**

POLICY ON PAYMENT PLAN GUIDELINES

STATE OF TEXAS §
 § KNOW ALL MEN BY THESE PRESENTS:
COUNTY OF BEXAR §

Pursuant to Section 209.0062, Texas Property Code, Inwood Homeowners Association, Inc., acting through its Board of Directors, has adopted the following reasonable guidelines to establish an alternative payment schedule by which an owner may make partial payments for delinquent regular or special assessments or other amounts owed to the Association, to-wit:

1. All payment plans must: (a) be in writing; (b) signed by one or more owners of the property associated with the delinquent balance; (c) approved by the signature of the President of the Association or the Association Manager; and (d) provide that the owner shall pay future assessments when due, in addition to any arrearage payment due under a payment plan;
2. Term
 - a. A Payment Plan shall have a minimum term of 3 months;
 - b. A Payment Plan shall have a maximum term of 12 months, unless specifically approved by the Board;
 - c. Despite the foregoing, the Association may not allow a Payment Plan for any amount that extends more than 18 months from the date of the owner's request for a Payment Plan;
3. To be qualified for a payment plan an owner must not have failed to honor the terms of a previous payment plans during the two years following the owner's default under the previous payment plan;
4. No monetary penalties shall accrue on balances while a payment plan is in effect, but interest and reasonable costs associated with administering the plan shall continue to accrue;
5. Any qualified owner with a delinquent balance of \$300.00 or less shall be allowed, without deliberation by the Board, to pay that balance in three equal consecutive monthly installments, with the first payment due within the 30 days of approval of the payment plan;
6. Any qualified owner with a delinquent balance of more than \$300.00 shall be allowed, without deliberation by the Board, to pay that balance by paying: (1) a down payment of 25% of the balance within 30 days of approval of the payment plan; and (3) paying the balance in six equal consecutive monthly installments;
7. Any qualified owner who send in less than the amount to be paid on the payment plan will be in default of the payment plant;

8. Any owner may submit a request for a payment plan that does not meet the foregoing guidelines, along with the any other information they wish the Board to consider, and the Board may approve or disapprove such payment plan, in its sole discretion; and
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.

By their signatures below the President and Secretary of the Association certify that the foregoing 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.

Thus executed this 13TH day of October, 2011.

INWOOD HOMEOWNERS ASSOCIATION, INC., a Texas Non-Profit Corporation

By: *Ruben L. Barrera*
 Ruben Barrera, President

STATE OF TEXAS §

§

COUNTY OF BEXAR §

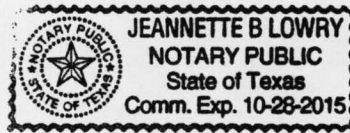
§

I hereby certify that the foregoing instrument was acknowledged before me, the undersigned Notary, by Ruben, Barrera, President, Inwood Homeowners Association, Inc., on the date of execution set forth above.

Jeannette B. Lowry
 Notary Public, State of Texas

ATTEST:

By: *James H. Scott*
 Jim Scott, Secretary



STATE OF TEXAS §

§

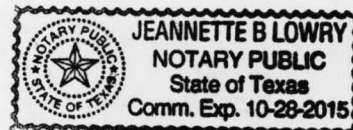
COUNTY OF BEXAR §

§

I hereby certify that the foregoing instrument was acknowledged before me, the undersigned Notary, by Jim Scott, Secretary, Inwood Homeowners Association, Inc., on the date of execution set forth above.

Jeannette B. Lowry
 Notary Public, State of Texas

AFTER RECORDING RETURN TO:
 Inwood Homeowners Association, Inc.
 1600 NE Loop 410, Suite 202
 San Antonio, TX 78209

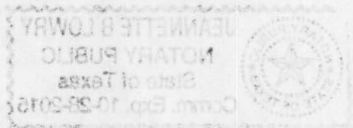


Any provision herein which restricts the sale, or use of the described real property because of race is invalid and unenforceable under Federal law
STATE OF TEXAS, COUNTY OF BEXAR
I hereby Certify that this instrument was FILED in File Number Sequence on this date and at the time stamped hereon by me and was duly RECORDED in the Official Public Record of Real Property of Bexar County, Texas on:

DEC 21 2011



Gerard C. Rickhoff
COUNTY CLERK BEXAR COUNTY, TEXAS



Doc# 20110226297 Fees: \$24.00
12/21/2011 4:28PM # Pages 3
Filed & Recorded in the Official
Public Records of BEXAR COUNTY
GERARD C. RICKHOFF COUNTY CLERK

