

DURHAM PARK HOA

801 Glasscock, Liberty Hill, Texas 78642

Payment Plan Policy, effective May 1, 2015

Any member who is delinquent in payment of any annual assessments, charges, fees or fine due to Durham Park Association or who cannot pay a billed amount by the stated due date may request an alternative payment schedule (a "Payment Plan"). The request must be made in writing and mailed to the Association at 800 Glasscock Rd. Liberty Hill, TX 78542.

We have three payment plans available:

Plan 1: For accounts with past due balances equal to or less than the current annual assessment fee for a single lot Payment Plans shall provide for three equal monthly payments, except for the final payment which shall also include any interest that has accrued during the term of the Payment Plan. A \$25 plan administration fee will be charged and must be paid by the effective date of the Payment Plan.

Plan 2: For accounts with past due balances greater than the current annual assessment fee for a single lot shall provide for monthly payments of \$50 per month, except for the final payment which will be the remaining balance due including any interest that has accrued during the term of the Payment Plan. A \$25 plan administration fee will be charged and must be paid by the effective date of the Payment Plan.

Plan 3: For larger amounts (greater than \$300), please contact the board to arrange a custom plan and payment schedule.

Under any plan, any additional assessments, fees, or fines that may become due during the term of the member's Payment Plan shall be rolled into the Payment Plan balance and the number and/or amount of monthly payments will be adjusted. Payments must be received in the Association's office on or before the 10th day of each month starting with the calendar month following the effective date of the Payment Plan.

Failure to make any payment when due will be considered a default and will result in the immediate termination of the Payment Plan.

Upon such default, all remaining amounts will become immediately due and payable and the regular late payment fees of the Association will apply from the date of default until the account is paid in full. A Payment Plan for a member who has defaulted on a Payment Plan within the 2 year period prior to the date of the request will be denied unless specifically approved by the Board. The Board has total discretion over whether to approve or deny such request. Late fees and interest posted to the member's account prior to the written request for a Payment Plan will be included in the balance due. No further late fees will be added to the member's account after the effective date of the Payment Plan as long as the member is not in default. Interest will continue to accrue until the member's account is paid in full. These Payment Plan Guidelines may be changed by the Board of the Association at any time.