

**ALEDO RIVER PHASE I HOMEOWNERS' ASSOCIATION, INC.'S
ALTERNATIVE PAYMENT SCHEDULE**

Date: May 6, 2022

Subdivision: Aledo River Phase I

Property Owners Association: Aledo River Phase I Homeowners' Association, Inc., a Texas nonprofit association, established by the certificate of formation filed with the Secretary of State of Texas on September 30, 2021, under filing number 804254469.

Pursuant to Section 209.0062 of the Texas Residential Property Owners Protection Act, the Aledo River Phase I Homeowners' Association, Inc. (the "Association") hereby adopts the following guidelines with regard to alternative payment schedules for delinquent Assessments and other amounts owed by an Owner:

(a) Term. The minimum term for a payment agreement will be (3) three months and the maximum will be (18) eighteen months from the date of the Owner's request for a payment plan. Subject to such minimum and maximum terms, the Association will determine the appropriate term of the payment plan in its sole discretion.

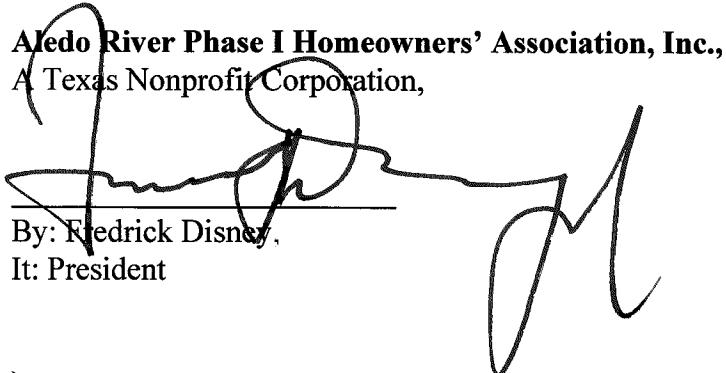
(b) Form. Any and all alternative payment agreements will be in writing and signed by the Owner and a duly authorized Officer of the Association.

(c) Additional Monetary Expense. So long as an Owner is not in default under the terms of the payment agreement, the Owner will not incur additional monetary expenses; however, the Owner will be responsible for all interest accruing during the term of the payment plan as well as reasonable costs associated with administering the payment plan or interest. A majority of the Members, in their sole discretion, may waive interest accruing during the term of the payment plan as well as reasonable costs associated with administering the payment plan or interest

(d) Application of Payments. If at the time the Association receives a payment and the Owner is not in default under an alternative payment agreement, the Association will apply the payment to the Owner's debt in the following order of priority: (i) any delinquent Assessment; (ii) any current Assessment; (iii) any attorneys' 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; (iv) any attorneys' fees incurred by the Association that are not subject to subsection (iii); (v) any fines assessed by the Association; and (vi) any other amounts owed to the Association.

(e) Default. If the Owner defaults under a payment plan agreement, the account may immediately be turned over to the Association's Collection Agent. The Association will not be required to enter into an alternative payment agreement with an Owner who failed to honor the terms of a previous payment agreement during the two (2) years following the Owner's default under the previous alternative payment agreement. The Association may reduce or waive some or all of the charges addressed by this policy on an *ad hoc* basis without waiving the right to charge such fees on future requests.

Aledo River Phase I Homeowners' Association, Inc.,
A Texas Nonprofit Corporation,
By: Fredrick Disney,
It: President



STATE OF TEXAS)

COUNTY OF PARKER)

This instrument was acknowledged before me on May 12, 2022, by Fredrick Disney, President of the Aledo River Phase I Homeowners' Association, Inc., a Texas nonprofit corporation, on behalf of said nonprofit corporation.



Morgan Tarlton Polk
Notary Public, State of Texas
My commission expires: 9-2-22

FILED AND RECORDED

OFFICIAL PUBLIC RECORDS



Lila Deakle

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05/16/2022 01:08:30 PM
Fee: \$30.00
Lila Deakle, County Clerk
Parker County, Texas
CERTIFICAT