



**PAYMENT PLAN
FOR
VILLAGES OF TOWN CENTER OWNERS ASSOCIATION, INC.**

Parties:

Villages of Town Center Owners Association, Inc. (the "Association")

And

Owner/member Name

_____ **Owner/Member Name**

Property Address:

Owner/Member Mailing Address: _____

Owner/Member Home Phone:

Owner/Member Cell Phone: _____

Owner/Member e-mail address: _____

(Owner/Member must keep all contact information current during the term of the payment plan.)

Request by Owner/Member for payment plan

Owner/Member, whether one or more, request that the Association allow Owner/Member to enter into an alternate payment plan with the Association to pay consecutive, monthly installments of the 2014 annual maintenance assessments of **\$447.00, together with other charges, if the applicable, of **\$3.39** Interest per mo. plus **(\$10.00 onetime set up fee)**. There will be a \$5.00 late fee if payment is received after the due date. If payment is going to be late please call the office to get approval or else you will be charged.**

Payment 1 ____ 15th \$_____ to be sent in with contract. Payment 2, ____ 15th, _____ \$_____, Payment 3, ____ 15th, _____ \$_____, Payment 4 or more approval by the board only. Total amount paid if payment plan is followed \$_____. You owe what your last statement says.

I/We hereby request that I/We be allowed to make payment of the Amount Owed to Association under the following terms and conditions:

(Owner/Member must initial the applicable plan)

____ Plan A Available to members owing up to or less than \$500.00.

Amount Owed divided into 3 equal consecutive monthly payments with the last month's payment including any accrued interest and administrative fees incurred under the Payment Plan, if any.

____ Plan B Available to Owner/Member owing more than \$500.00 but no more than \$ 1,000.00.

Amount Owed divided by 6 equal consecutive monthly payments with the last month's payment including any estimated accrued interest and Administrative Fees incurred under the payment plan if any.

____ Plan C Available to Owner/Member only in hardship circumstances, as determined by the Board of Directors in its sole discretion. The Owner/Member must Submit information and/or documentation demonstrating hardship Circumstances.

Amount Owed divided into _____ equal consecutive monthly payments with the last month's payment including any estimated accrued interest and Administrative Fees incurred under the payment plan, if any.

Under no circumstances will any payment plan extend more than 12 months in length from the date of the request as signed by the owner/member and accepted by the association.

Payment Date and Plans Extending into Future Assessment Cycles.

Owner/Member must submit the first month's payment with the signed request for a payment plan. All subsequent monthly installments shall be made on or before fifteenth (15th) day of each successive month.

An Owner/Member who request a Payment Plan that will extend into the next assessments cycle, will be required to pay future assessments by the delinquent date to be reflected on the subsequent year's maintenance fee statement, together with any other charges that may have accrued after the effective date of the Payment Plan.

Default Under Payment Plan

____ (Owner/Member Initial) Owner/Member has read the terms of the default and marked Owners/Members initials evidencing that Owner/Member understands that if Owner/Member does not make payment agreement herein that the Payment Plan shall be void and the full Amount Owed by Member/Owner shall immediately become due and payable. Association will resume the collection process for the unpaid Amount Owed, together with additional amounts that may have come due, using remedies available under the Declaration and the applicable law.

Member understands that he/she will be in default if:

- 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 less than the agreed upon amount for that calendar month; or
- d. Fails to pay future assessments by the due date in a Payment Plan which spans additional assessments cycles; or
- e. Fails to maintain current contact information with the Association.

Interest and Administrative Fees

As indicated above, an Administrative Fee in the amount of \$ 5.00 per month will be charged as part of the plan, in addition to interest, if any. If the Association, in its discretion, waived interest at the time the Payment Plan was approved, and there is a Default as defined above, the Association shall be authorized, at its discretion, to add back to the Owner/Member account any interest that would have accrued on the assessment or any portion thereof that remains unpaid as of the date of Default.

Form and Place of Payment

All payments due under the Payment Plan shall be in the form of a personal check, money order, or cashier's check, payable to Villages of Town Center Owners Association, Inc., and mailed or delivered in a sealed envelope addressed to:

**Villages of Town Center Owners Association, Inc.
2523 Avenue H
Rosenberg, Texas 77471-3601**

Obligation of Association

Owner/Member will be mailed a onetime breakdown of the subsequent monthly payments under the term of the Payment Plan to the mailing address provided by Owner/Member, including the amount owed for the final payment. In the event that Owner/Member has any questions to the monthly breakdown, it is the Owner/Member's responsibility to contact Association regarding such questions.

Any questions relating to legal process should be directed by the Owner/Member to the Owner's/Member's attorney clarification.
This agreement is performable in Fort Bend County, Texas.

Owner/Member Signature Date

Owner/Member Signature Date

Received and Accepted by Association on this the ____ day of _____, 20____.

By: _____
Authorized Agent for Association