

**RESOLUTION OF THE BOARD OF DIRECTORS  
OF SHAVANO RIDGE HOMEOWNERS ASSOCIATION, INC.  
REGARDING PAYMENT PLAN GUIDELINES**

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

Pursuant to Section 209.0062, Texas Property Code, Shavano Ridge 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 be in writing, signed by one or more owners of the property associated with the delinquent balance, approved by the signature of the President of the Association or the Association Manager, and provide that the owner shall pay future assessments when due, in addition to any arrearage payment due under a payment plan;
2. To be qualified for a payment plan an owner must not have failed to honor the terms of one previous payment plan in the two years prior to a request for a new payment plan;
3. No monetary penalties shall accrue on balances while a payment plan is in effect, but reasonable costs associated with administering the plan and interest shall continue to accrue;
4. Any qualified owner who owes a delinquent balance of \$300 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 first thirty day period following the approval of the payment plan;
5. Any qualified owner who owes a delinquent balance of more than \$300 shall be allowed, without deliberation by the Board, to pay that balance by paying twenty-five percent of the balance during the first thirty day period following the approval of the payment plan, with the remaining delinquent balance to be paid in six equal consecutive monthly installments;
6. Any owner may submit a request for a payment plan that does not meet the foregoing guidelines, along with whatever information they wish the Board to consider, and the Board may approve or disapprove such payment plan, in its sole discretion; and,
7. 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 approve 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 \_\_\_\_\_ day of \_\_\_\_\_, 2011.

SHAVANO RIDGE HOMEOWNERS ASSOCIATION, INC.

By: \_\_\_\_\_  
Jerry Smith, Its President

ATTEST:

By: \_\_\_\_\_  
Michael Epperly, Its Secretary

STATE OF TEXAS       §  
                                  §  
COUNTY OF BEXAR   §

I hereby certify that the foregoing instrument was acknowledged before me, the undersigned Notary, by Jerry Smith, President, Shavano Ridge Homeowners Association, Inc., on the date of execution set forth above.

\_\_\_\_\_  
Notary Public, State of Texas

STATE OF TEXAS       §  
                                  §  
COUNTY OF BEXAR   §

I hereby certify that the foregoing instrument was acknowledged before me, the undersigned Notary, by Michael Epperly, Secretary, Shavano Ridge Homeowners Association, Inc., on the date of execution set forth above.

\_\_\_\_\_  
Notary Public, State of Texas

**AFTER RECORDING RETURN TO:**  
Shavano Ridge Homeowners Association, Inc.  
1600 NE Loop 410, Suite 202  
San Antonio, Texas 78209