

**PAYMENT PLAN POLICY**  
**LA BUENA VIDA PROPERTY OWNERS ASSOCIATION, INC**  
**Effective 1 January 2012**

This payment plan policy was approved by the Board of Directors of the La Buena Vida Property Owners Association, Inc. on the 14th day of September, 2011.

1. Owners are entitled to pay their assessments according to the terms of this approved payment plan policy, as long as an Owner has not failed to honor the terms of a previous payment plan during the past two (2) years;
2. All payment plans require a down payment and monthly payments;
3. Upon request, all Owners are automatically approved for a payment plan consisting of 25% down, with the balance paid off in three (3) monthly installments;
4. Interest will be charged on the balance at the rate the Association is entitled to under its Declaration of Covenants, Conditions and Restrictions;
5. If an Owner defaults on any payment plan, the payment plan is automatically terminated and the Association is not obligated to make another payment plan with the owner for the next two (2) years;
6. Alternative payment plan proposals must be submitted to and approved by the Association. The Association is not obligated to approve alternative payment plan proposals. No payment plan may be shorter than three (3) months or longer than eighteen (18) months; and
7. The Association cannot charge late fees during the course of a payment plan, but – in addition to interest on the balance - can charge reasonable costs of administering the payment plan.

CERTIFICATION

"I, the undersigned, being the President of La Buena Vida Property Owners Association, Inc. hereby certify that the foregoing Resolution was adopted by at least a majority of the La Buena Vida Property Owners Association Board of Directors."

  
\_\_\_\_\_  
Michael Zotzky  
President of LBV Property Owners Association, Inc.

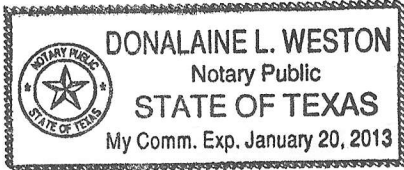
*[Notary signature on the next page]*

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File No. \_\_\_\_\_  
County Clerk, Aransas County, Texas

THE STATE OF TEXAS     §  
  §  
COUNTY OF HARRIS     §

This instrument was acknowledged before me on the 15<sup>th</sup> day of September, 2011, by Michael Zotzky, President of LBV Property Owners' Association, Inc., on behalf of said Association.



*Donalaine L. Weston*

Notary Public, State of Texas  
My Commission expires: 1-20-2013

AFTER FILING, RETURN TO:

✓ Jeanne Hunter  
Secretary, LBV Property Owners' Association, Inc.  
2207 HWY 35 N, Suite C#286  
Rockport, Texas 78382

**FILED FOR RECORD**  
**AT 2:10 P. M.**

INDEXED

OCT 03 2011

SCANNED

*Peggy L. Friebele*  
PEGGY L. FRIEBELE  
COUNTY CLERK, ARANSAS CO., TEXAS

*2/20*

*Filed by & Return to: ✓*