

4. **Sums Included in Plan.** The payment plan will include all delinquent regular and/or special assessments and other sums owed to the Association as of the effective date of the Payment Plan Agreement. The payment plan will not include any assessments which have not become due and payable to the Association as of the effective date of the Payment Plan Agreement. The Payment Plan Agreement may provide that any assessments or other valid charges that become due and payable to the Association per the dedicatory instruments of the Association during the term of the payment plan must be paid in a timely manner.

5. **Grace Period.** There will be a grace period of three (3) business days from the due date for a payment. If a payment is not received at the address set forth in the Payment Plan Agreement by the close of business on the third (3rd) business day following the date on which the payment is due, the Owner will be deemed to be in default of the Payment Plan Agreement.

6. **Administrative Costs and Interest.** The Association may add to the delinquent assessments and other amounts owed to the Association to be paid in accordance with the Payment Plan Agreement reasonable costs for administering the payment plan, as follows: \$25.00 for the preparation of a Payment Plan Agreement and \$10.00 per payment for receiving, documenting and processing each payment. During the term of the payment plan, interest will continue to accrue on delinquent assessments at the rate provided in the Amended and Restated Declaration of Covenants, Conditions and Restrictions for Tealwood, Sections One (1) through Three (3).

7. **Monthly Penalties.** During the term of the payment plan, the Association may not impose any monetary penalties with respect to the delinquent assessments and other charges included in the payment plan, except as provided in Section 6, above. Monetary penalties include late charges and fees otherwise charged by the management company and/or Association and added to the Owner's account as a result of the account being delinquent, if any.

8. **Default.** If an Owner fails to make a payment to the Association by the end of the grace period applicable to the due date for that payment, the Owner will be in default of the Payment Plan Agreement, at which point the Payment Plan Agreement automatically becomes void. The Association may notify the Owner that the Payment Plan Agreement is void as a result of the Owner's default, but notice to the Owner is not a prerequisite for the Payment Plan Agreement to become void. If the Association receives a payment after the expiration of the grace period and before the Association notifies the Owner that the Payment Plan Agreement is void, the Association may accept the payment and apply it to the Owner's account. The acceptance of a payment made by an Owner after the Payment Plan Agreement has become void does not reinstate the Payment Plan Agreement.

9. **Owners Not Eligible for a Payment Plan.** The Association is not required to enter into a payment plan with an Owner who failed to honor the terms of a previous payment plan during the two (2) years following the Owner's default under the previous payment plan. The Association is not required to make a payment plan available to an Owner after a notice in accordance with Section 209.0064(b)(3) has been sent to the Owner and the period in that notice has expired. Finally, the Association is not required to allow an Owner to enter into a payment plan more than once in any twelve (12) month period.

I hereby certify that I am the duly elected, qualified and acting President of the Association and that the foregoing Payment Plan Policy was approved by a majority vote of the Board of Directors as set forth above and now appears in the books and records of the Association, to be effective upon recording in the Official Public Records of Real Property of Harris County, Texas.

TO CERTIFY which witness my hand this the 9th day of September 2016.

TEALWOOD HOMEOWNERS ASSOCIATION, INC.

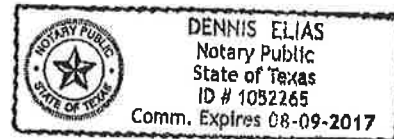
By: Ginny Abiassi
Ginny Abiassi President

THE STATE OF TEXAS §

COUNTY OF HARRIS §

BEFORE ME, the undersigned notary public, on this 9 day of Sept, 2016 personally appeared GINNY ABIASSI President of Tealwood Homeowners Association, Inc., known to me to be the person whose name is subscribed to the foregoing instrument, and acknowledged to me that he/she executed the same for the purpose and in the capacity therein expressed.

Dennis Elias
Notary Public in and for the State of Texas



Return to:
Rick S. Butler
ROBERTS MARKEL WEINBERG BUTLER HAILEY, PC
2800 Post Oak Blvd., Suite 5777
Houston, Texas 77056

RP-2016-439209

RP-2016-439209
Pages 15
09/29/2016 09:21 AM
e-Filed & e-Recorded in the
Official Public Records of
HARRIS COUNTY
STAN STANART
COUNTY CLERK
Fees \$68.00

RECORDERS MEMORANDUM

This instrument was received and recorded electronically and any blackouts, additions or changes were present at the time the instrument was filed and recorded.

Any provision herein which restricts the sale, rental, or use of the described real property because of color or race is invalid and unenforceable under federal law.

THE STATE OF TEXAS
COUNTY OF HARRIS

I hereby certify that this instrument was FILED in File Number Sequence on the date and at the time stamped hereon by me; and was duly RECORDED in the Official Public Records of Real Property of Harris County, Texas.



Stan Stanart

COUNTY CLERK
HARRIS COUNTY, TEXAS