



**WOODWAY HOMES ASSOCIATION, INC.**  
**POLICY REGARDING ALTERNATIVE PAYMENT SCHEDULES**

THE STATE OF TEXAS §

KNOW ALL MEN BY THESE PRESENTS:

COUNTY OF VICTORIA §

**WHEREAS**, Woodway Homes Association, Inc. (hereinafter referred to as the "Association") is charged with administering and enforcing certain covenants, conditions and restrictions contained in the recorded restrictions for the various sections of the Woodway Subdivision, Victoria County, Texas (collectively referred to as the "Restrictions");

**WHEREAS**, Section 209.0062(b) of the Texas Property Code requires property owners associations to adopt reasonable guidelines to establish an alternative payment schedule by which an owner can make partial payments to the association for delinquent, regular or special assessments or any other amount owed to the association without accruing additional penalties;

**WHEREAS**, Section 209.0062(a) requires property owners associations to file the association's guidelines in the real property records of the county where the subdivision is located; and

**WHEREAS**, the Board of Directors of the Association ("Board") desires to establish a policy for Payment Plans consistent with Section 209.0062 and to provide clear and definitive guidance to owners.

**NOW THEREFORE, BE IT RESOLVED THAT:**

The following POLICY REGARDING ALTERNATIVE PAYMENT SCHEDULES is hereby adopted:

1. Owners of property of the various sections of the Woodway Subdivision, Victoria County, Texas (hereinafter referred to as "Owners") may enter into a payment plan or alternative payment schedule, provided they have not defaulted on a previous payment plan in the preceding 24 month period. If a default has occurred in the previous 24 month period, then the Association's Board of Directors shall use its discretion as whether to allow any additional payment plans.
2. All payment plans must be in writing using a form promulgated by the Association or its agent or attorney, and signed by the Owners. No partial payments will be accepted without an approved written payment plan agreement. Notwithstanding, any acceptance by the Association of a partial payment from Owners without a signed payment plan agreement does not in any way indicate acceptance or approval of a payment plan or alternative payment schedule.

3. Unless otherwise agreed to by the Association, payment plans will be for a term of no more than four (4) months. Under no circumstances will payment plans be shorter than three (3) months, nor longer than six (6) months. Payment plans will require either a down payment and monthly installments, or equal monthly installments.
4. For the duration of a payment plan or alternative payment schedule, and so long as payments are made timely, the Association shall refrain from charging additional late fees or other monetary penalties. However, the Association may charge interest at the rate allowed by law, in addition to costs or fees associated with administration of the payment plan.

Approved and adopted this 11<sup>th</sup> day of January, 2021, by the Board of Directors of Woodway Homes Association, Inc.

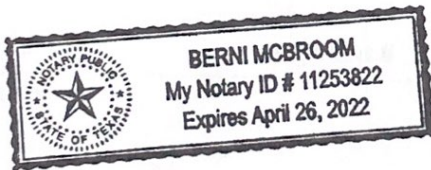
WOODWAY HOMES  
ASSOCIATION, INC

By: *Dennis Albrecht*

THE STATE OF TEXAS

COUNTY OF VICTORIA §

THIS INSTRUMENT was acknowledged before me on this the 11<sup>th</sup> day of January, 2021 by Dennis Albrecht, President of Woodway Homes Association, Inc., a Texas non profit corporation, on behalf of said corporation.



*Berni McBroom*  
NOTARY PUBLIC, STATE OF TEXAS

FILED AND RECORDED  
OFFICIAL PUBLIC RECORDS



*Heidi Easley*

Heidi Easley, County Clerk

Victoria County Texas

March 30, 2021 11:21:21 AM

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FEE: \$20.00

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ORIGINAL SCANNED &  
RETURNED TO

*Julie Fulgham*  
DATE 3/30/2021