

Double R Ranch Owners' Association, Inc.
Payment Plan Policy
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5. A Payment Plan may be as short as three (3) months and as long as six (6) months. The durations listed below are provided as guidelines to assist owners in submitting a Payment Plan.
 - a. Total balance up to 6 months with minimum payments of \$25.00 a month.
6. On a case-by-case basis, and upon request of the owner, the Board may approve more than one Payment Plan to be executed in sequence to assist the owner in paying the amount owed. Any individual Payment Plan may not exceed six (6) months in length.
7. A payment plan must include sequential monthly payments. The total of all proposed payments must equal the current balance plus Payment Plan administrative fees, if any, plus the estimated accrued interest.
8. If an owner requests a Payment Plan that will extend into the next assessment cycle, the owner shall be required to pay all future assessments by the due date in addition to the payments specified in the Payment Plan.
9. If an Owner defaults on the terms of the Payment Plan, the Payment Plan will be voided. The Association will provide written notice to the owner that the Payment Plan has been voided. It shall be considered a default of the Payment Plan, if the owner:
 - a. fails to return a signed Payment Plan form with the initial payment; or
 - b. misses a payment due in a calender month; or
 - c. makes a payment for less than the agreed upon amount; or
 - d. fails to pay a future assessment by the due date in a Payment Plan which spans additional assessment cycles.
10. On a case-by-case basis, the Association may agree, but shall have no obligation to do so, to reinstate a voided Payment Plan once during the duration of the Payment Plan period if all missed payments are made up at the time the owner submits a written request for reinstatement.
11. If a Payment Plan is voided, the full amount due by the owner shall immediately become due. The Association will resume the process for collecting amounts owed using all remedies available under the Declaration and the law.

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- 12. The Association has no obligation to accept a Payment Plan from any owner who has defaulted on the terms of a Payment Plan within the previous two (2) years.

This Policy is effective upon recordation in the Public Records of Bandera County, Texas, and shall supercede any policy regarding alternative payment schedules which may have previously been in effect. Except as affected by Section 209.0062 and/or this Policy, all other provisions contained within the Association's Declaration or any other dedicatory instruments of the Association shall remain in full force and effect.

Approve and adopted by the Board on this 4 day of JANUARY 2012

Richard Edward Lingke

President
Double R Ranch Owners' Association, Inc.

STATE OF TEXAS §
 §
COUNTY OF BANDERA §

Before me, the undersigned authority, on this day personally appeared Richard E. Lingke President of the Double R Ranch Owners' Association, Inc., a Texas non-profit corporation, known to be to be the person and officer whose name is subscribed to the foregoing instrument and acknowledged to me that he/she had executed the same as the act of said corporation for the purpose and consideration therein expressed, and in the capacity therein state.

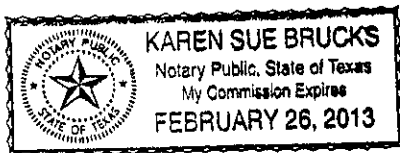
Given under my hand and seal of office this 4 day of January, 2012

KSM

Notary Public, State of Texas

Karen Sue Brucks

Printed Name



My commission expires: 2-26-2013