



Lakewood Homeowners Association  
Assessment Collection, Payment Application and  
Payment Plan Guideline Policy

The undersigned, being the President of Lakewood Homeowners Association a Texas Non-Profit corporation, certifies that the following Policy Resolution was unanimously approved by the Board of Directors of the Association at a meeting duly called and held on October 24, 2024.


WHEREAS the Board wishes to establish standards for the Assessment Collection, Payment Application and Payment Plan Guidelines to serve as guiding principles for members of the Association; and,

WHEREAS, the Board has determined that it is in the best interest of the Association and the Association’s members to adopt the Assessment Collection, Payment Application and Payment Plan Guidelines Policy attached hereto as Exhibit “A.”

NOW, THEREFORE, BE IT RESOLVED that the Board hereby adopts, the attached Assessment Collection, Payment Application and Payment Plan Guidelines Policy (EXHIBIT “A”) as a guide to the relationship between the Association and its members.

Executed on this 24th day of October, 2024, to certify the adoption of this Policy Resolution on the meeting date of the Board of Directors.

Lakewood Homeowners Association

By:  \_\_\_\_\_

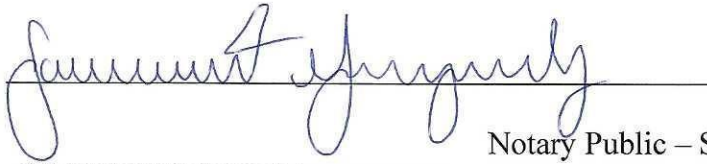
Name: Wayne Oney

Its: President

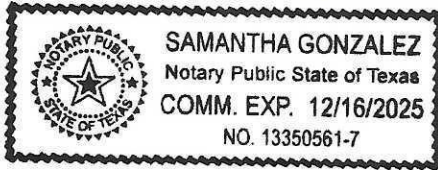
THE STATE OF TEXAS  
COUNTY OF UPSHUR

BEFORE ME, the undersigned notary public, on this day personally appeared Wayne Oney, President of Lakewood Homeowners Association, a Texas non-profit corporation, known to be the person whose name is subscribed to foregoing instrument, and acknowledged to me that he executed the same for the purpose and in the capacity therein expressed.

SUBSCRIBED AND SWORN TO BEFORE ME on this 24<sup>th</sup> day of October, 2024, to certify which my hand and official seal.



Notary Public – State of Texas



## Exhibit "A"

### SUMMARY OF ASSESSMENT COLLECTION,

### PAYMENT APPLICATION AND PAYMENT PLAN GUIDELINE POLICY

Pursuant to the Texas Property Code, Chapter 209.0062, and in order to properly provide for the timely and efficient collection of assessments levied by the Association, the Association's board of directors shall levy regular and/or special assessments in the manner required by the Association's governing documents, including but not limited to its restrictive covenants applicable to Lakewood Homeowners Association, which are duly recorded in the Official Public Records of Upshur County, Texas.

#### I. ASSEMENT COLLECTION

- a. Assessments are payable monthly in the amount of \$40.00 or \$120.00 quarterly, due on the 1<sup>st</sup> day of each month or 1<sup>st</sup> day of each quarter (January, April, July and October) ("Assessments"). The foregoing Assessments are separate and distinct from the membership/initiation fee that all members of the Association must pay before being conveyed property within the subdivision as required by the restrictive covenants applicable to Glenwood Acres Landowners Association d/b/a Lakewood Homeowners Association. Pursuant to said restrictions, the membership/initiation fee must be paid prior to or at closing of the real estate property being acquired. Hence, notwithstanding anything contained herein, the payment plan set forth in paragraph III below shall not apply to said membership/initiation fee.
- b. Assessments are considered delinquent if not paid by the due date. If dues are not paid by the 15<sup>th</sup> of the month, a late charge of \$5.00 per month shall be assessed and shall be due, without further notice to the Owner.
- c. Fines will be charged if volition for lawn care, the fines are minimum of \$150.00 for mowing yard. The yard clean up fines are a minimum of \$500.00. Dogs running outside of owner's property lines without a dog leash, the fines are a minimum of \$50.00 and after the 3<sup>rd</sup> notices \$250.00 and the removal of the dog.
- d. Any charges, including attorney fees, incurred at any time for the collection of past due assessments will be added to the amount due.
- e. If delinquent, the Association will send a Late Notice/Statement to the Owner stating any amounts outstanding. All fees during this collection process shall become the responsibility of the Owner.

- f. The Association will send a final warning notice to the Owner by certified mail thirty (30) days before referring the delinquent account to an attorney or collection agency. All fees during this collection process shall become the responsibility of the Owner.
- g. If the assessments are past due more than ninety (90) days, the Association's will file a Notice of Lien in the real estate records of Upshur County, Texas. All fees for this service will be added to the delinquent account. The lien will be updated as necessary upon the advice of counsel.
- h. Continued delinquencies will be reviewed by the Association's board of directors to determine when foreclosure should be considered as an option.

## II. PAYMENT APPLICATION

All payments received from or on behalf of owners will be applied in the following manner:

- a. Delinquent assessments.
- b. Current assessments
- c. Attorney fees or third-party collections cost incurred by the Association associated with assessments and any other charge that could provide the basis for foreclosure.
- d. Other attorney fees.
- e. Fines
- f. Other amounts owed to the Association.

## III. PAYMENT PLAN GUIDELINES

a. The term of any payment plan shall be three (3) years from the date of the Owner's request for a payment plan. All current payments made for the three (3) years must be made with ACH payments. After being current for three (3) years the past due portion will be forgiven.

b. All payment plans must be in writing, signed by one or more Owners of the property subject to the assessment, be approved and signed by an officer or agent of the Association and shall provide that the owner pay by ACH all future assessments when due in

addition to meeting the terms of the payment plan. No monetary penalties concerning dues shall accrue on balances while a payment plan is in good standing.

c. Any qualified Owner who wishes payment plan terms other than those set out above shall submit a request for such a plan with information supporting the need for an alternate plan and the Association's board of directors may deny or approve such a plan in its

sole discretion.

d. The Association is not required to make a payment plan available to an owner after the period for cure described by the Texas Property Code, Chapter 209.064 (b).

e. The Association is not required to enter a payment plan with an Owner who failed to honor the terms of a previous payment plan within two (2) years of the Owner's original payment plan default.

f. The Association's board of directors may, in its sole discretion, enter a payment plan with an Owner who has previously defaulted.

g. While on a payment plan, payments are due on the third (3<sup>rd</sup>) day of each month through the ACH plan and will be considered late if not paid by that day. If one payment is late or missed, the owner will be in default and the plan will be considered null and void.

**THE STATE OF TEXAS**

**COUNTY OF UPSHUR**

I hereby certify that this instrument was FILED on the date and the time stamped hereon by me and was duly RECORDED in the Records of Upshur County, Texas.

**202406663 MISCELLANEOUS**  
10/24/2024 02:31 PM



*Terri Ross*

Terri Ross, County Clerk  
Upshur County, Texas