



LT1-1-2012022860-1

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ALTERNATIVE ASSESSMENT PAYMENT POLICY

On December 30, 2011, the Board of Directors of Westwood Landowners' Association, Inc., a Texas non-profit corporation (the "Association"), and the property owners association for Westwood One, Westwood Two, Westwood Three and Westwood Four subdivisions, pursuant to Texas Property Code § 209.0062, adopted the following alternative payment policy for delinquent regular maintenance assessments, delinquent special assessments and other monies owed to the Association provided by the restrictive covenants recorded in Volume 996, page 802; Volume 1032 (Westwood One), page 635 (Westwood Two); Volume 1079, page 857 (Westwood Three) and Volume 1130, page 51 (Westwood Four), to-wit:

1. The property owner ("Owner") must request to pay the assessments pursuant to this policy;
2. The Owner must sign a written agreement in the form provided by and approved by the Association.
3. The agreement must reflect that full payment of the assessments and additional interest, costs and fees, if any, must be paid within eighteen (18) months of the Owner's request for installment payment pursuant to this policy.
4. The agreement must provide for monthly installments and must commence within thirty (30) days of the Owner's request for payment by installments or approval by the Association, but in no event may the first installment payment be more than sixty (60) days from the date of the Owner's request for installment payment pursuant to this policy.
5. The agreement may not be for less than three (3) months, however, there is no penalty for early payment.
6. The Association is not required to enter into a plan with an Owner who failed to honor the terms of a previous payment plan not more than two (2) years following the Owner's default under the previous payment plan.
7. The alternative payment plan pursuant to this policy is available for regular assessments, special assessments or any other amount owed to the Association.
8. If the Owner fails to make payments as required by the agreement, the Association shall have the right to immediately declare the agreement null and void and pursue any and all available legal remedies, including filing legal action, to collect the full balance owed.
9. The agreement will not constitute a waiver of any liens or other rights the Association may have under the restrictive covenants and/or State law.



LT2-3

FILED FOR RECORD

03/14/2012 1:55PM

Mark Tumbull

COUNTY CLERK
MONTGOMERY COUNTY, TEXAS

STATE OF TEXAS
COUNTY OF MONTGOMERY

I hereby certify this instrument was filed in file number
sequence on the date and at the time stamped herein
by me and was duly RECORDED in the Official Public
Records of Montgomery County, Texas.

03/14/2012



Mark Tumbull

County Clerk
Montgomery County, Texas