

RESOLUTION
of
BOARD OF DIRECTORS
for
SHERWOOD FOREST WEST HOMEOWNERS ASSOCIATION, INC.
regarding
COLLECTION and PAYMENT PLAN POLICY

At a regular meeting of the *Board of Directors* ("Board") for the *SHERWOOD FOREST WEST HOMEOWNERS ASSOCIATION, INC.* ("Association"), said meeting being properly called and a quorum being present, came to be heard the matter of establishing a collection and payment policy.

WHEREAS, Association has jurisdiction over the property described in the *Second Amended Declaration of Covenants, Conditions and Restrictions of Sherwood Forest West*, recorded in the Real Property Records of Galveston County, Texas at File No. 2007017983 as amended and/or supplemented (all such documents collectively referred to herein as the "Declaration");

WHEREAS the Board is charged with the responsibility of maintaining the common areas and amenities of the Association, and enforcing the deed restrictions. In order to fulfill those duties, the Board relies upon the funds collected as annual assessments, special assessments, and other costs, from each homeowner. The Association recognizes that, on occasion, circumstances in a homeowner's life may result in the homeowner not being able to pay their annual assessments by the due date. As a result, the Association has adopted the following Collection and Payment Plan Policy:

Late Fees

Any assessment that is not paid within thirty (30) days of its due date is considered delinquent until it is paid in full. Any account which has a delinquent assessment balance as of the first day of each calendar month shall incur a late fee in each month following such delinquency in the amount of 10% per annum.

Request for Payment Plan

An owner who is delinquent on his/her assessment account with the Association for regular maintenance assessments, special assessments, or any other amount due to the Association, may request a payment plan to pay off the delinquent balance. It is the responsibility of the homeowner to contact the Association and request a payment plan. The Association, its designated representative, or attorney will prepare a written payment plan agreement which must be signed by the owner before any payments will be accepted under the terms of the payment plan agreement.

The Association is not required to make a payment plan available to any owner:

1. who fails to request a plan within thirty (30) days after notice of the delinquency is sent; or
2. who defaulted on a previous payment plan in the preceding two (2) years; or
3. more than once in any 12-month period.

Duration of Payment Plan

The Association reserves the exclusive right to set the duration of the payment plan. The minimum term for a payment plan offered by a property owners' association is three (3) months. The Association shall not be required to allow a payment plan for any amount that extends more than eighteen (18) months from the date of the owner's request for a payment plan.

Fees and Costs

The Association, or its designated representative, including the Association attorney, may charge a one-time administrative fee for preparing or administering the payment plan. The Association, managing agent, or attorney may also charge monthly administrative fees from each monthly payment plan installment. Interest on the delinquent amount is not suspended and continues to accrue for the duration of the payment plan. The Board reserves the right to waive any additional interest accrued during the pendency of the payment plan at its discretion. During the term of the payment plan agreement, further collection efforts will cease on the account, and no additional collection costs or fees, aside from those mentioned above, will be charged to the homeowner's account, so long as the homeowner continues to make monthly payments, on time, in accordance with the terms of the payment plan agreement.

Default

A homeowner who fails to submit, in full and on time, any monthly installment under the terms of the payment plan agreement will be deemed to be in default of the payment plan agreement. The Association reserves the right to turn that homeowner's account immediately over to the Association's attorney for further collection without any further notice to the homeowner. In addition, a homeowner who defaults on his/her payment plan agreement may not be eligible for another payment plan agreement with the Association, managing agent, or the Association attorney, for at least two (2) years from the date of the default. The Board shall have the exclusive right to allow or deny subsequent payment plans within the two (2) year time frame following a payment plan default by any owner.

ADOPTED by affirmative vote of the Board of Directors this 11 day of Oct,
2022.

CERTIFICATION

I, the undersigned, am the duly elected and acting Secretary of SHERWOOD FOREST WEST HOMEOWNERS ASSOCIATION, INC., a non-profit corporation, and do hereby certify that:

The foregoing *Resolution of Board of Directors for SHERWOOD FOREST WEST HOMEOWNERS ASSOCIATION, INC. Regarding Collection and Payment Plan Policy* was properly adopted as of the 11 day of Oct, 2022.

Sandy Bastien
By: Sandy Bastien
Secretary Sandra Bastien

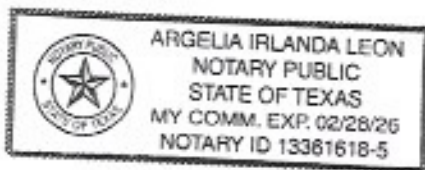
THE STATE OF TEXAS

COUNTY OF GALVESTON

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Sandra Bastien, the undersigned, a Notary Public in and for the State of Texas, hereby certify that Sandra Bastien, Secretary of SHERWOOD FOREST WEST HOMEOWNERS ASSOCIATION, INC. signed to the foregoing instrument, and being authorized and empowered to do so, acknowledged before me on this day that, being informed of the contents of said instrument, he/she executed the same voluntarily for the uses and purposes and considerations stated therein.

Given under my hand and official seal this the 11th day of October 2022.



Argelia Irlanda Leon
Notary Public - State of Texas