

BOARD OF DIRECTORS RESOLUTION
Alternate Payment Plan Structure

WHEREAS, The Board of Directors shall have the powers and duties necessary for the administration of the affairs of the Association and for the operation and maintenance of the properties in keeping with the character and quality of the area in which they are located. The Board of Directors has established these reasonable guidelines regarding alternate payment schedule for delinquent owners as required in HG 1228 and 1821 adopted January 1, 2012.

THEREFORE, THE BOARD OF DIRECTORS HEREBY RESOLVES THAT, as of January 1, 2012 the Board of Directors adopts the following alternate payment structure:

Only the owner of record can enter into a payment plan.

The Association will accept payment plans in which the delinquent balance should be paid in full over a six month period.

The Association Board of Directors will consider alternate payment plan terms, if the homeowner presents the alternate terms in writing. The Association Board of Directors through its managing agent will notify homeowner of acceptance/denial of payment plan schedule.

If the Association bills an Assessment, Special Assessment, or other applicable HOA fee, this must be paid in full within thirty days, and is not to be included in the payment plan schedule.

If a homeowner requires a payment plan for an Assessment, Special Assessment, or other applicable HOA fee, and does not have a delinquent balance, a payment plan can be entered into that ensures the balance due is paid prior to the next scheduled Assessment, or Special Assessment (if applicable).

Owner payments are to be received prior to the 15th day of each month, unless otherwise approved by the Association Board of Directors or its managing agent.

If payments are submitted in accordance with the payment plan guidelines, the homeowner account will not incur late, interest, collection, and/or legal fees.

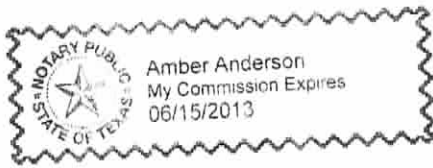
If the payment plan goes into default, a subsequent payment plan may not be approved by the Board of Directors.

The State of Texas)
The County of Denton)(

Executed by Carla Guhr, President, Lakeview Ranch Homeowners Association, Inc.

Sworn to me this 14th day of September 2011 by Carla Guhr,
Carla Guhr, President of Lakeview Ranch Homeowners Association, Inc.

[Signature]
Notary Public – The State of Texas



My Commission expires: 6/15/2013

After Recording please return to: Vision Communities Management, 2301 Ohio Drive #236, Plano, Texas 75093