

Sky Harbour Homeowners Association

Alternative Payment Plan Guidelines

Adopted under Texas Property Code §209.0062

Filed in Hood County, Texas

1. Purpose

These guidelines set out how Sky Harbour Homeowners Association (“the Association”) will offer and manage Alternative Payment Plans for property owners who fall behind on their assessments.

The goal is to help owners bring their accounts current while maintaining fairness and compliance with state law.

2. Eligibility

1. Any property owner with a past-due balance may request a payment plan under **Texas Property Code §209.0062**.
 2. The Association is not required to enter into a new payment plan with an owner who has previously failed to comply with the terms of another plan within the past 2 years.
 3. Only one active payment plan is allowed per property at a time.
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3. Length and Structure of Plan

1. Payment plans may extend for up to **12 months**.
 2. The **minimum term is 3 months**, but the plan must provide for regular payments (monthly or otherwise) until the balance is paid in full.
 3. Payments must be made in the following ways:
 - **By mail or in person** using a check, cashier’s check, or money order; or
 - **Online** through the TownSquare app, if the owner has an active account there.
 4. No administrative or setup fees will be charged for establishing a payment plan.
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4. Current and Future Assessments

1. While on a payment plan, owners must continue paying all **newly assessed regular and special assessments** as they come due.
2. Current or future assessments **may be rolled into a revised payment plan** only if both the owner and the Association sign a new written agreement showing the updated balance.

3. Failure to pay new assessments that are not included in the plan will be treated as a **default** under these guidelines.
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5. Late Fees, Interest, and Collection Costs

1. While the owner is complying with the payment schedule, **no new late fees, interest, or collection costs** will accrue on the covered balance.
 2. If the owner defaults, the Association may **resume assessing late fees and other costs** from the date of default forward.
 3. Late fees that were waived during a compliant plan period will **not be retroactively reinstated**.
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6. Fines and Non-Assessment Charges

1. Payment plans generally apply only to **regular assessments and special assessments**.
 2. **Fines, violation charges, or other non-assessment costs** are **not automatically included** in a payment plan.
 3. The Board or its authorized management representative may approve inclusion of such charges **only in writing** as part of a specific plan.
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7. Default

1. Missing or failing to make **one scheduled payment** in full or on time constitutes **default** of the plan.
 2. Default also occurs if the owner fails to pay new assessments that are not included in the plan.
 3. Upon default, the Association may immediately **resume normal collection efforts**, including referral to an attorney, filing of a lien, or any other remedies allowed by law and the governing documents.
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8. Revisions

1. If an owner cannot maintain their current plan, they may request a **revised payment plan** before defaulting.
 2. Any revision must be approved by the Board or authorized management representative and must be documented in a **new signed agreement** showing the updated balance and schedule.
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9. Approval and Administration

1. All payment plans must be approved by the **Board of Directors or an authorized management representative** acting on behalf of the Association.
2. Requests for payment plans must be submitted **in writing** to the Association's management office.
3. The Association will maintain a copy of all signed payment plan agreements for its records.

10. Compliance with Law

These guidelines are intended to comply with **Texas Property Code §209.0062**.

If any part of these guidelines conflicts with that statute or other applicable law, the law will control.

Adopted by the Board of Directors of Sky Harbour Homeowners Association

Date: _____

President, Sky Harbour HOA: _____

Secretary: _____