

ALTERNATIVE PAYMENT SCHEDULE GUIDELINES

LANTERN COVE OWNERS ASSOCIATION, INC.

Lantern Cove Owners Association, Inc. ("Association"), is the governing body which manages and regulates the subdivision known as Lantern Cove and being more particularly described in Declaration of Covenants, Conditions, and Restrictions of Lantern Cove, recorded in Volume 14790, Page 192 of the Official Records of Brazos County, Texas; and the plat recorded in Volume 13408, Page 198 of the Official Records of Brazos County, Texas.

The Association adopts this Policy to establish an alternative payment schedule by which an owner may make partial payments to the Association for delinquent regular or special assessments, or any other amount owed to the Association.

The Association will accept payment plans requested in writing by homeowners in connection with delinquent assessments or other money due to the Association as follows:

1. The minimum term shall be three (3) months. Payment plans over three months in duration are made at the discretion of the Association.
2. The maximum term shall be eighteen (18) months, unless approved by the Association or the Association's managing agent.
3. No payment plan shall be provided to any owner who has failed to honor the terms of a previous payment plan during the previous 24 months, unless approved by the Association.
4. The owner shall not incur additional monetary penalties for a three-month payment plan during the time that the payment plan is in good standing. Payment plans over three months in duration may include attorney's fees and other reasonable expenses.
5. The Association may charge reasonable costs for administering the payment plan
6. The Association may continue to charge interest on the account during the payment plan.
7. The failure of an owner to honor the terms of the payment plan will be deemed a default and the Association may proceed with all legally available collection remedies.
8. All other terms of an approved payment plan are at the discretion of the Board of Directors of the Association.
9. Prior to turning the owner's account over to an attorney (or other collection agent) for collections, the Association shall send a written notice to the owner by certified mail, return receipt requested, that:
 - a. Specifies each delinquent amount and the total amount of the payment required to make the account current;

- b. describes the options the owner has to avoid having the account turned over to a collection agent, including information regarding availability of a payment plan through the Association; and
- c. provides a period of at least 45 days for the owner to cure the delinquency before further collection action is taken.

This is to certify that the foregoing Payment Plan Guidelines were duly adopted by the Board of Directors.

LANTERN COVE OWNERS ASSOCIATION, INC.

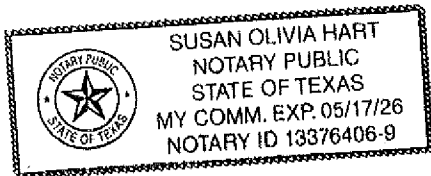
By: Merrill Bonarrigo
Merrill Bonarrigo, Secretary

STATE OF TEXAS

COUNTY OF BRAZOS

This instrument was acknowledged before me on the 5th day of October, 2022, by Merrill Bonarrigo, Secretary of LANTERN COVE OWNERS ASSOCIATION, Inc., a Texas Non-Profit Corporation, in the capacity therein stated as the act and deed of said entity.

[Signature]
NOTARY-PUBLIC, State of Texas



**Brazos County
Karen McQueen
County Clerk**

Instrument Number: 1485951
Volume : 18275
ERecordings - Real Property

Recorded On: October 11, 2022 03:07 PM

Number of Pages: 3

" Examined and Charged as Follows: "

Total Recording: \$34.00

******* THIS PAGE IS PART OF THE INSTRUMENT *******

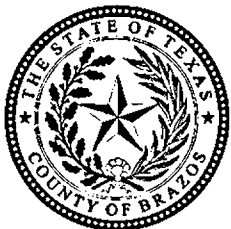
Any provision herein which restricts the Sale, Rental or use of the described REAL PROPERTY because of color or race is invalid and unenforceable under federal law.

File Information:

Document Number: 1485951
Receipt Number: 20221011000074
Recorded Date/Time: October 11, 2022 03:07 PM
User: Patsy D
Station: CCLERK07

Record and Return To:

Simplifile
5072 NORTH 300 WEST
PROVO UT 84604



STATE OF TEXAS
COUNTY OF BRAZOS

I hereby certify that this Instrument was FILED In the File Number sequence on the date/time printed hereon, and was duly RECORDED in the Official Public Records of Brazos County, Texas.

Karen McQueen
County Clerk
Brazos County, TX