

HANNOVER FOREST HOMEOWNERS ASSOCIATION PAYMENT AGREEMENT POLICY

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Notice
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1. STANDARD PAYMENT AGREEMENTS

Upon request, all Owners are entitled to pay their maintenance fees on an installment basis. All payment agreements must be in writing and signed by the Owner(s). The terms shall provide for payment of the total due in three equal monthly installments, commencing on the 1st day of the month following the request.

2. ALTERNATE PAYMENT AGREEMENTS

In extenuating circumstances, an alternative payment agreement will be considered. Proposals must be submitted in writing to the Board of Directors. No payment agreement shall exceed a term of 18 months. Any additional annual assessments that become due during the agreement must be paid on or before the January 31st of each year. Failure to pay annual assessments as they accrue shall constitute a default on the payment agreement.

3. FEES

Additional late fees will not accrue during the term of the payment agreement. Interest shall accrue on the unpaid principal balance, as provided in the Declaration, and reasonable costs for preparation and administration of the payment agreement will be assessed to the owner.

4. DEFAULT

If an Owner defaults on the payment agreement, the agreement is automatically revoked and the Owner is not eligible for another agreement for two years.

5. NOTICE

All Owners shall receive a thirty (30) day notice of delinquency, via certified mail, return receipt requested, before their account is referred for debt collection.

This Payment Agreement Policy was adopted by the Board of Directors on 9-28, 2011, and shall be effective on 12-31, 2011.

Jessie A. Patrice
JESSIE A. PATRICE, President

HANNOVER FOREST
HOMEOWNERS ASSOCIATION
F:HOA537-0535.1

FILED FOR RECORD
8:00 AM

10/31/11

After Recording Return To:
Bradley R. Walton
17171 Park Row, Suite 250
Houston, Texas 77084

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OCT 31 2011

Stuart Stuart
County Clerk, Harris County, Texas

STATE OF TEXAS §

COUNTY OF HARRIS §

Before me, the undersigned authority, on this day personally appeared Jewene Patridge of Hannover Forest Homeowners Association, a Texas corporation, known to me to be the person and officer whose name is subscribed to the foregoing instrument and acknowledged to me that he/she had executed the same as the act of said corporation for the purpose and consideration therein expressed, and in the capacity therein stated.

Given under my hand and seal of office this 29 day of October, 2011

Theresa Leopold
NOTARY PUBLIC in and for the
STATE OF TEXAS



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.
THE STATE OF TEXAS
COUNTY OF HARRIS

I hereby certify that this instrument was FILED in File Number Sequence on the date and at the time stamped hereon by me; and was duly RECORDED, in the Official Public Records of Real Property of Harris County, Texas

OCT 31 2011



Stan Stewart
COUNTY CLERK
HARRIS COUNTY, TEXAS