

MEADOW CREEK VILLAGE RESIDENTS' ASSOCIATION PAYMENT PLAN AGREEMENT

In accord with the Payment Plan policy for remedying delinquencies and remaining current on the payment of the amounts owed Meadow Creek Village Residents' Association (MCVRA),

_____ owner(s) of _____ agree to pay an initial payment of _____ and additional payments of _____ on the first of each month to satisfy the amount of _____ owed to the Association as of _____ plus interest of eight percent (8%) per annum and administrative fees of \$5.00 per month for the term of the payment plan. The total amount due including interest and administrative fees will be _____. The first payment is due by _____ and the last payment in the amount of _____ is due no later than _____. All payments must be made by money order or other certified funds. All payments must be received by the Association at the Association's designated mailing address: MCVRA, P. O. Box 472865, Garland, TX 75047-2865. The above amount of _____ per month is in addition to the current monthly assessment of \$98.00 that is due the Association each month. The total of each monthly payment is _____. If the Association changes the amount of the assessment that is collected each month, the amount due the Association each month under this payment plan will change by the corresponding amount.

If an Owner defaults under the payment plan, the Association may proceed with collection activity without further notice. If the Association elects to provide a notice of default, the Owner will be responsible for all fees and costs associated with the drafting and sending of such notice. In addition, the Owner is hereby on notice that he/she will be responsible for any and all costs, including attorney's fees, of any additional collection action which the Association pursues.

Signature of Owner

Signature of Owner

Date

Signature for MCVRA

Date