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03/11/2025 10:40 AM

Page: 1 of 5

Fees: \$32.00

NOTICE

SUBMITTER: SHADY OAKS II HOMEOWNERS ASSOCIATION

  
MARY LOUISE NICHOLSON  
COUNTY CLERK

## Shady Oaks II Homeowners Association

### 1<sup>st</sup> AMENDED ASSESSMENT PAYMENT POLICY

**WHEREAS**, the Board of Directors of Shady Oaks II Home Owners Association, Inc., a Texas non-profit corporation (the Association) is charged with administering and enforcing those certain covenants, conditions, and restrictions contained in the Declaration of Covenants, Restrictions and Easements ("Declaration") recorded in the office of the County Clerk of Tarrant County, Texas.

**WHEREAS**, Chapter 209 of the Texas Property Code was amended effective January 1, 2012, to add Section 209.0062 ("Section 209.0062") and Section 209.0063 ("Section 209.0063") thereto;

**WHEREAS**, Section 209.0062 of the Texas Property Code was amended effective September 1, 2015 requiring a property owners' association to adopt an alternative Payment Schedule that prescribes the terms for a Payment Plan by which an Owner may make partial payments for delinquent regular assessment, or special assessments or any other amount owed under Section 209 of the Texas Property Code;

**WHEREAS**, Section 209.0063 of the Texas Property Code was amended effective September 1, 2021 requiring a property owners' association to establish a specific Priority of Payments;

**WHEREAS**, Section 209.007 of the Texas Property Code was amended effective September 1, 2021, to require a property owners' association to offer a Hearing before the Board, with specific timelines and requirements, to a delinquent homeowner;

**WHEREAS** Section 209.0094 of the Texas Property Code was amended effective September 1, 2023, to require a property owners' association to send First and Second Notices of Delinquency, with specific time requirements, and stipulated Lien requirements with specific time requirements;

NOW, THEREFORE, the Board duly adopted the 1<sup>st</sup> Amended Assessment Payment Policy set forth below. The Assessment Payment Policy is effective upon recoding in the office of the County Clerk of Tarrant County, Texas, and supersedes any guidelines or policy for assessments which may have previously been in effect. The Assessment Payment Policy is as follows:

1. Assessments: as prescribed in the Declaration, Article IV, an assessment includes :
  - a. Annual Assessments shall be levied once each assessment year at a fixed and uniform rate for all Residents based on the estimated operating expenses and any reserve allowance to be used for future repair and replacement of common Property;
  - b. Special Assessments shall be levied at a fixed and uniform rate for all Residents as necessary for the purpose of paying unanticipated operating expenses as well as the cost of any construction, reconstruction repair or replacement of a capital improvement held as Common Property; or

- c. Specific Assessments shall be levied by the Board to specifically assess any Owner pursuant to the Declaration, Article IV Section 4.12.

## 2. Alternative Payment Schedule for Certain Assessments:

- a. Penalties, and delinquent collection related fees will not be added to the Owner's account while the payment plan is active.
- b. The Association may impose a Processing fee for administering a Payment Plan. Such fee will be listed on the Homeowner's Account form as a Processing Fee.
- c. Interest will accrue during an authorized and approved Payment Plan as allowed under the Declaration at 1.5% per month. The Association can provide an estimate of the amount of interest that will accrue under any proposed plan in the form of an Excel Spreadsheet.
- d. All Payment Plans shall be in writing, signed by the owner and accompanied by the first payment.
- e. The Payment Plan becomes effective and is designated as "active" upon:
  - i. The Association's receipt of a fully completed and signed payment plan;
  - ii. The Association's receipt of the first payment under the plan; and
  - iii. Acceptance by the Association as compliant with this Policy.
- f. A Payment Plan shall be as short as three (3) months and as long as eighteen (18) months, depending upon the amount owed.
- g. On a case-by-case basis and upon request of the Owner, the Board may approve more than one Payment Plan to be executed in sequence to assist the owner in paying the amount owed. The individual Payment Plans, when combined, may not exceed eighteen (18) months.
- h. A payment plan shall include sequential monthly payments. The total of all proposed payments shall equal the current balance plus payment plan administrative Processing fees plus the estimated accrued interest.
- i. All eligible charges accrued prior to entering into the payment plan will be added to the monthly Payment Plan balance. Charges added after entering into the Payment Plan are not eligible and shall be paid by the posted due date in addition to payments specified in the Payment Plan.

- j. If an Owner defaults on the terms of the Payment Plan, the Payment Plan will be voided. The Association will provide written notice to the owner that the Payment Plan has been voided. It is considered a default of the Payment Plan if the owner:
  - i. Fails to sign a written Payment Plan Agreement with or prior to the initial payment;
  - ii. Fails to have a payment postmarked prior to the payment due date;
  - iii. Makes a payment for less than the agreed upon amount; or
  - iv. Fails to pay a future assessment by the due date in a Payment Plan which spans additional assessment cycles.
- k. If a Payment Plan is voided, the full amount due by the owner shall immediately become due. The Association will resume the process for collecting amounts owed, using all remedies available under the Declaration and the law. The Association will follow the Texas 209 Property Association laws for Assessment Lien Notices to Homeowners, for hiring an Attorney and filing a Lien. This includes:
  - i FIRST NOTICE with CURE DATE.
  - ii SECOND NOTICE with CURE DATE – sent 30+ days after the First Notice.
  - iii SECOND NOTICE will offer a HEARING, with REQUEST DEADLINE DATE
  - iv NOTICES will include a full description of the Delinquency, Consequences and possible Costs.
  - v An Attorney will not be hired until after a Hearing, OR after the Request Deadline Date for a Hearing has expired.
  - vi A Lien will not be filed until 90 days after the date of the SECOND NOTICE.
- l. The Association has no obligation to accept a payment plan request from any Owner who has defaulted on the terms of a payment plan within the last two (2) years.

### 3. Priority of Payments:

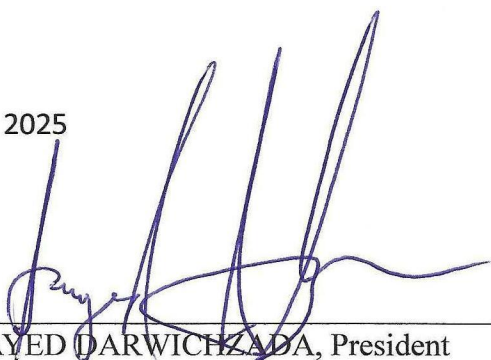
- a. A payment received from an Owner shall be applied to the owner's debt in the following order or priority:
  - i. Any delinquent assessment;
  - ii. Any current assessment;
  - iii. Any attorney's fees or third party collection costs incurred by the Association associated solely with assessments or any other charge that could provide the basis for foreclosure;
  - iv. Any attorney's fees incurred by the Association that are not subject to Subdivision (iii);
  - v. Any fines assessed by the association; and
  - vi. Any other amount owed to the association.

b. If the Association receives a payment from an Owner while the Owner is in default under a payment plan entered into with the association:

i. The Association is not required to apply the payment in the order priority specified by Subsection (a); and

ii. In applying the payment, a fine assessed by the association may not be given priority over any other amount owed to the Association.

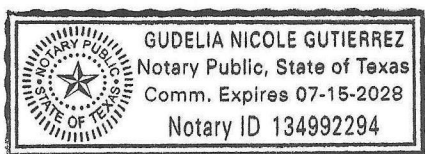
SIGNED this 11<sup>th</sup> day of, March, 2025

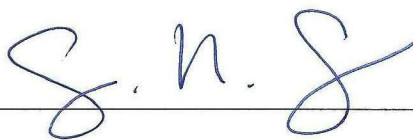
  
 SAYED DARWICHZADA, President  
**Shady Oaks II Homeowners Association, Inc.**  
 Duly Authorized Officer / Agent

STATE OF TEXAS

COUNTY OF TARRANT

This instrument was acknowledged before me on MARCH 11<sup>th</sup>, 2025, by a duly authorized officer of SHADY OAKS II HOMEOWNER ASSOCIATION, INC, a Texas non-profit organization, on behalf of said corporation.



  
 Notary Public, State of Texas



FILED AND RECORDED  
OFFICIAL PUBLIC RECORDS OF  
TARRANT COUNTY, TEXAS  
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*Mary Louise Nicholson*  
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COUNTY CLERK