

## **Assessment Payment and Payment Plan Policy**

The Board of Directors of Sportsman's World Recreational Facilities Association, Inc. (SWRA) adopted the following Assessment Payment and Payment Plan Policy on March 13, 2015:

### **Annual Assessment Payment**

1. Annual Assessments shall be set by the Board of Directors or Members on or before October 31 of each year and notice thereof mailed to all Members.
2. Annual Assessments are due and payable on or before December 31 of the year in which they are assessed.

### **Special Assessment Payment**

3. In the event Special Assessments are approved by the Members in accordance with the Declaration, notice thereof will be mailed to all Members.
4. Special Assessments shall be due and payable on the date set by the Members.

### **All Assessments**

5. Interest shall accrue on unpaid Assessments at the rate of 10% per annum from the due date until paid in full.
6. Each Member who has failed to pay an Assessment in full by thirty days after the due date shall be sent a letter offering them the opportunity to enter into a Payment Plan according to the terms set out below. This letter shall be sent by certified mail, return receipt requested and shall state that the Member has 30 days from its receipt in which to accept a Payment Plan. The Association shall not send this letter to Members who have defaulted under a Payment Plan in the past two years or who are currently making payments under a Payment Plan.
7. Assessments not paid by sixty days after its due date shall be referred to the SWRA's attorney to initiate foreclosure proceedings against the property. Members shall be liable for payment of all legal fees and costs incurred after referral to SWRA's attorney.

### **Payment Plans**

8. Owners are entitled to make partial payments for amounts owed to the Association under a Payment Plan in compliance with this Policy.
9. Late fees, penalties, delinquent collection related fees and interest will not be added to the owner's account while the Payment Plan is active. A fee of \$25 per month will be charged for administering a Payment Plan. Interest will continue to accrue during a Payment Plan as allowed under the Declarations.

10. All requests for Payment Plans must be in writing and clearly state the amounts and dates on which the Owner proposes to make payments. In the event the Association declines to accept a payment plan, it can notify the Owner of the terms on which a Payment Plan will be accepted. It shall be the Owners responsibility to request a Payment Plan based on the terms suggested by the Board.

11. The Payment Plan becomes effective and is designated as “active” upon:  
a. notice to the Owners that the Association has approved the Payment Plan; and  
b. receipt of the first payment under the plan.

12. A Payment Plan may be as short as three (3) months and as long as eight (8) months. Allowing a Payment Plan longer than three months is within the discretion of the Board.

13. A Payment Plan must include sequential monthly payments. The total of all proposed payments must equal the current balance plus Payment Plan administrative fees.

14. If an owner requests a Payment Plan that will extend into the next assessment cycle, the owner will be required to pay future assessments by the due date in addition to the payments specified in the Payment Plan.

15. The Payment Plan becomes effective and is designated as “active” upon receipt of the first payment under the plan.

16. If an owner fails to make payments as specified , the payment plan will be voided. -

17. If a Payment Plan is voided, the Association will resume the process for collecting amounts owed using all remedies available under the Declarations and the law.

18. The Association has no obligation to accept a Payment Plan from any owner who has defaulted on the terms of a Payment Plan within the last two (2) years.

**NOTICE OF DEDICATORY INSTRUMENT FOR  
SPORTSMAN'S WORLD RECREATIONAL  
FACILITY ASSOCIATION, INC.**

STATE OF TEXAS

COUNTY OF TARRANT

I, Jeffrey Watters, a member of the Board of Directors of Sportsman's World Recreational Association, Inc., the governing body of Sportsman's World Subdivision in Palo Pinto County, Texas, do hereby file this notice for the purpose of giving notice of dedicatory instruments for said Addition:

(1) The Sportsman's World Recreational Association, Inc. was created by the Declaration of Covenants, Conditions and Restrictions for Sportsman's World (Recreational Facilities), filed at Volume 530, Page 249, Clerk's File No. 3372 of the Palo Pinto County Clerk's Office, which was amended and supplemented by documents recorded with the County Clerk of Palo Pinto County, Texas at Volume 535, Page 230, Clerk's File No. 5378; at Volume 537, Page 397, Clerk's File No. 6419; at Volume 547, Page 819, Clerk's File No. 2876; at Volume 556, Page 283, Clerk's File No. 6431; and at Volume 556, Page 291, Clerk's File No. 6433.

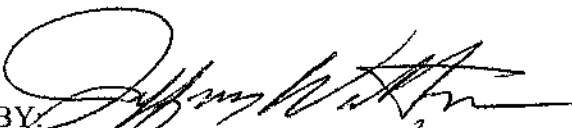
(2) The recording data of the property covered by this dedicatory instrument is:

All plats, singly and collectively, recorded in the Real Property Records of Palo Pinto County, Texas, and pertaining to Sportsman's World, Section One, Section Two, Section Three, Section Four, Section Five, Section Six, Section Seven, Section Eight, Section Nine, Section Ten, Section Eleven, Section Twelve, Section Thirteen, Section Fifteen, and Section Sixteen, subdivisions in Palo Pinto County, Texas, according to the Plats thereof recorded at Volume 5, Pages 21, 22, 23, 27, 28, 29, and 30; Volume 6, Pages 8, 9, 10, 11, 15, 16, 17 and 18 of the Map Records, Palo Pinto County, Texas, including all dedications, limitations, restrictions, easements, and reservations shown on the Plats, as they may be further amended from time to time; and unplatted Sportsman's World, Section Eleven, as described by metes and bounds on Exhibit "A" to the Supplemental Declaration recorded in Volume 537, Page 397 of the Deed Records of Palo Pinto County, Texas, bearing Palo Pinto County Clerk's file no. 6419.

(3) The attached Assessment Payment and Payment Plan Policy is the current Assessment Payment and Payment Plan Policy governing Sportsman's World Recreational Association, Inc. The attached Assessment Payment and Payment Plan Policy supercedes and replaces in its entirety any other Assessment Payment Policy or Payment Plan Policy filed of record by Sportsman's World Recreational Association.

Date: 3/13/15

Sportsman's World Recreational Association, Inc.,

BY: 

Print Name: Jeffrey Watters  
Director

