PI2-20120051915-3

RESOLUTION OF THE BOARD OF DIRECTORS OF SILVERBROOK ASSOCIATION, INC. REGARDING PAYMENT PLAN GUIDELINES

STATE OF TEXAS §
§ KNOW ALL MEN BY THESE PRESENTS:
COUNTY OF BEXAR §

Pursuant to Section 209.0062, Texas Property Code, Silverbrook Association, Inc., acting through its Board of Directors, has adopted the following reasonable guidelines to establish an alternative payment schedule by which an owner may make partial payments for delinquent regular or special assessments or other amounts owed to the Association, to-wit:

1. All payment plans must be in writing, signed by one or more owners of the property associated with the delinquent balance, approved by the signature of the President of the Association or the Association Manager, and provide that the owner shall pay future assessments when due, in addition to any arrearage payment due under a payment plan;
2. To be qualified for a payment plan an owner must not have failed to honor the terms of two previous payment plans in the two years prior to a request for a new payment plan;
3. No monetary penalties shall accrue on balances while a payment plan is in effect, but reasonable costs associated with administering the plan and interest shall continue to accrue;
4. Any qualified owner who owes a delinquent balance of $300 or less shall be allowed, without deliberation by the Board, to pay that balance is three equal consecutive monthly installments, with the first payment due within the first thirty day period following of the approval of the payment plan;
5. Any qualified owner who owes a delinquent balance of more than $300 shall be allowed, without deliberation by the Board, to pay that balance by paying twenty-five percent of the balance during the first thirty day period following of the approval of the payment plan, with the remaining delinquent balance to be paid in six equal consecutive monthly installments;
6. Any owner may submit a request for a payment plan that does not meet the foregoing guidelines, along with whatever information they wish the Board to consider, and the Board may approve or disapprove such payment plan, in its sole discretion; and,
7. If an owner who is not qualified to receive a payment plan asks for a payment plan, the Board shall be entitled to approve or disapprove a payment plan, in its sole discretion.

By their signatures below the President and Secretary of the Association certify that the foregoing was approved by the Board of Directors of the Association at a duly-called meeting of

the Board of Directors at which a quorum of Directors was present, or by signed, unanimous written consent in lieu of a meeting.

Thus executed this 29th day of ~~March~~ February (KC), 2012.

SILVERBROOK ASSOCIATION, INC.

By: _____
Felipe Cruz, Its President

ATTEST:

By: _____
John Herrick, Its Secretary

STATE OF TEXAS §
§
COUNTY OF BEXAR §

Before me, the undersigned notary public, on this day personally appeared Felipe Cruz, President of Silverbrook Association, Inc., known to me or proved to me by presentation to me of a governmentally-issued identification card to be who one of the persons whose name is subscribed to the foregoing instrument, and acknowledged to me that he executed it for the purposes and consideration expressed in it.

Given under my hand and seal of office the 29 day of ~~March~~ February (KC), 2012.

_____
Notary Public, State of Texas

KARI K. COOK
Notary Public, State of Texas
My Commission Expires
September 17, 2015

STATE OF TEXAS §
§
COUNTY OF BEXAR §

Before me, the undersigned notary public, on this day personally appeared John Herrick, Secretary of Silverbrook Association, Inc., known to me or proved to me by presentation to me of a governmentally-issued identification card to be who one of the persons whose name is subscribed to the foregoing instrument, and acknowledged to me that he executed it for the purposes and consideration expressed in it.

Given under my hand and seal of office the 29 day of ~~March~~ February (KC), 2012.

Kari K Cook
Notary Public, State of Texas

AFTER RECORDING RETURN TO:
~~Eugene~~ Silverbrook Association, Inc.
1600 N.E. Loop 410, Suite 202
San Antonio, TX 78209

NOTARY PUBLIC STATE OF TEXAS
KARI K. COOK
Notary Public, State of Texas
My Commission Expires
September 17, 2015

Any provision herein which restricts the sale, or use of the described real property because of race is invalid and unenforceable under Federal law
STATE OF TEXAS, COUNTY OF BEXAR
I hereby Certify that this instrument was FILED in File Number Sequence on this date and at the time stamped hereon by me and was duly RECORDED in the Official Public Record of Real Property of Bexar County, Texas on:

MAR 2 1 2012

COUNTY CLERK BEXAR COUNTY, TEXAS

Doc# 20120051915 Fees: $24.00
03/21/2012 2:13PM # Pages 3
Filed & Recorded in the Official
Public Records of BEXAR COUNTY
GERARD C. RICKHOFF COUNTY CLERK