



ALTERNATIVE PAYMENT SCHEDULE FOR CERTAIN ASSESSMENTS
FOR KINGS POINT PROPERTY OWNERS ASSOCIATION, INC.

KINGS POINT PROPERTY OWNERS ASSOCIATION, INC., a Texas Non-Profit Corporation and Texas Property Owners' Association has adopted the following Policy to establish a reasonable alternative payment schedule by which an owner may make partial payments to the property owners' association for delinquent regular or special assessments or any other amount owed to the association without accruing additional monetary penalties. For purposes of this policy, monetary penalties do not include reasonable costs associated with administering the payment plan or interest.

On written request, an owner is allowed to pay the amount owed to the Association in the following manners:

- (1) In four equal installments beginning with the first installment payable on the due date as established by the Association and each successive installment due on the last day of each month thereafter; or
- (2) In two equal installments beginning with the first installment payable on the due date as established by the Association and the second payment due on or before the expiration of 90 days thereafter.

An administrative fee of \$40 will be assessed to any owner requesting an alternative payment schedule. Otherwise, no penalty or interest will accrued provided the owner complies with this the payment schedule as outlined in this policy.

The association is not required to enter into a payment plan with an owner who failed to honor the terms of a previous payment plan during the two years following the owner's default under the previous payment plan.

All payment plans must be approved by the Board of Directors. At its sole discretion, the Board of Directors may approve other terms and conditions for payment consistent with applicable law.

This policy is adopted in accordance with Section 209.0062 of the Texas Property Code.

CERTIFICATION

The undersigned certifies that the foregoing policy was approved and adopted by the Board of Directors of the Kings Point Property Owners Association, Inc. at a duly called and held meeting of the Board of Directors of the Association on this the 20th day of September, 2011.

KINGS POINT PROPERTY OWNERS ASSOCIATION, INC.
A Texas Non-Profit Corporation

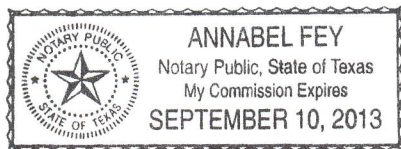
By: Darryl G. Stegemoller
Darryl G. Stegemoller
President

Attest:

By: Charlotte Henley
Charlotte Henley
Secretary

THE STATE OF TEXAS §
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COUNTY OF COMAL §

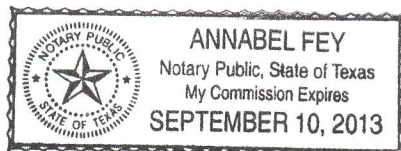
This instrument was acknowledged before me this 2nd day of October 2011, by Darryl G. Stegemoller, President of the Kings Point Property Owners Association, Inc., a Texas non-profit corporation, on behalf of such corporation.



Annabel Fey
Notary Public, State of Texas

THE STATE OF TEXAS §
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COUNTY OF COMAL §

This instrument was acknowledged before me this 2nd day of October 2011, by Charlotte Henley, Secretary of the Board of Directors of the Kings Point Property Owners Association, Inc., a Texas non-profit corporation, on behalf of such corporation.



Annabel Fey
Notary Public, State of Texas

After Filing Return to:

Charlotte Henley
Secretary/Treasurer
Kings Point Property Owners Association, Inc.
1228 Kings Point Drive
Canyon Lake, Texas 78133

Filed and Recorded
Official Public Records
Joy Streater, County Clerk
Comal County, Texas
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Joy Streater