

SUGAR CREEK HOMES ASSOCIATION

101 Southwestern Blvd., Suite 117
Sugar Land, Texas 77478
Tel. No. 281.491.8977 / Fax No. 281.491.0060

PAYMENT AGREEMENT (Regarding Delinquent Sums Due Only)

Date: _____

Payor(s): Name(s): _____
(sometimes referred to as "Owner," whether one (1) or more)
Residence Address: _____
Residence Tel. No. _____ Work Tel. No. _____

Payee: SUGAR CREEK HOMES ASSOCIATION (the "Association")

The "Property" Address: _____

TOTAL DELINQUENT AMOUNT CURRENTLY DUE TO THE ASSOCIATION: \$ _____

The Association and Owner hereby agree that the year 2012 assessments/maintenance charges, as well as any prior assessments, charges, accrued interest, collection costs, expenses, mowing charges (if applicable), attorney's fees, etc., shall be paid in full by Owner to the Association on or before _____ (the "extended due date"). Owner shall make equal monthly payments to the Association in the amount of \$ _____, with the first payment being due upon the signing of this Payment Agreement. A like payment shall be due each month from the Owner, so that it is received by the Association on or before the last day of each month, until the final payment is made on or before the extended due date. Interest shall accrue on the unpaid balance at the rate of 8.3% per annum will be applied to the account. Prior to extended due date, the Association will forward an invoice to the Owner for the amount of the final payment (including interest accrued during the payment plan and administrative charges), which invoice shall be paid by the Owner to the Association on or before the extended due date. So long as the Owner adheres in all respects to the terms of this Payment Agreement (e.g., by making all installment payments timely), the Association agrees to forestall proceeding with legal action to collect the referenced debt; however: (a) if an Owner defaults on a Payment Plan, the Payment Plan is automatically terminated and the Association is not obligated to make another Payment Plan with that Owner relative to annual assessments and/or special assessments for the next two (2) years; (b) should the Owner default, the Association may immediately proceed with collection action (e.g., the Association may retain an attorney, report the matter to a credit bureau, record a Notice of Lien, etc. - which action(s) may have already occurred); (c) if collection litigation against the Owner is necessary, the Association may seek any and/or all available relief, including: 1) the overdue amount; 2) any additional charges; 3) attorney's fees; 4) costs of Court; 5) pre-trial and post-judgment interest; and 6) foreclosure of the assessment lien against the Property; and (d) *if such legal action by the Association is necessary, it is possible that the Owner may lose his, her or their ownership interest in the Property.* Relative to the above referenced delinquent sum, Owner agrees that any and all statutes of limitation relative to the Association's claim therefor are hereby tolled during the entire term of this Payment Agreement.

SUGAR CREEK HOMES ASSOCIATION

OWNER(S)

By: _____

Signature: _____

Printed Name: GARY SANFORD

Printed Name: _____

Position Held: General Manager