

Guidelines for Alternative Payment Plans

Date: June 11, 2014

Property Owners Association: Trinity Cove Improvement Association

Property Owners Association's Address: P.O. Box 334
Trinity, Texas 75862

Subdivision: Trinity Cove Subdivision

Payment Plan Guidelines:

If the annual maintenance charge as described in the Deed Restrictions of Trinity Cove Subdivision is not paid in full by the 1st day of February, the Administrative Fee is added to the unpaid balance which shall accrue additional interest at the Annual Interest Rate until the unpaid balance is paid in full. Depending on the amount of the unpaid balance due, the Property Owners Association may allow an owner three months or more to repay the unpaid balance but in no event shall the unpaid balance be allowed to extend beyond December 31st of the year due.

Administrative Fee: Six Percent (6%) of the unpaid balance
of the annual maintenance charge

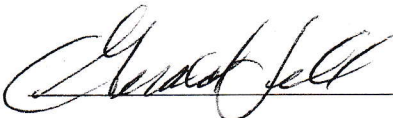
Annual Interest Rate: Six Percent (6%)

The Property Owners Association establishes these guidelines to allow owners who are delinquent in payment of a debt to the Property Owners Association to pay the debt in partial payments to avoid monetary penalties. However, delinquency in payment of a debt will result in the suspension of the owner's membership right to use the common areas. An additional reinstatement fee of fifty DOLLARS (\$50.00) must be paid before the owner's membership right to use the common areas is reinstated.

To be entitled to pay a debt under a payment plan, an owner who is delinquent on a debt must submit a written request to the Property Owners Association no later than February 1st of the year due. Payments under an alternative payment plan will incur the Administrative Fee and interest at the Annual Interest Rate.

Owners can make no more than one (1) request for a payment plan within a twelve-month period. The Property Owners Association is not required to enter into a payment plan agreement with an owner who failed to honor the terms of a previous payment plan agreement during the two years following the owner's default under the previous payment plan agreement.

Trinity Cove Improvement Association

By:  _____

