

Bryan Heights Condominium Association, Inc.
PAYMENT PLAN AGREEMENT

This is your application and agreement for a payment plan. This agreement embodies the entire agreement between the parties relative to the subject matter presented herein. There are no oral or written agreements existing between the parties regarding this agreement that are not expressly set forth and covered herein.

Owner must read and sign the second (2nd) page of this payment plan agreement. This agreement shall not be approved or become effective until the signed form is received along with the first installment payment due.

**Bryan Heights Condominiums
1512 Crescent Drive, Suite 112
Carrollton, TX 75006**

**Phone: (972)428-2030
E-Mail: billing@essexhoa.com**

Account # _____

Name: _____

Address: _____

HOME/CELL PHONE: _____ (required) WORK PHONE: _____

DATE OF APPLICATION: _____/_____/20_____

EMAIL: _____ (required)

DESCRIPTION OF PAYMENT PLAN AGREEMENT:

PAST DUE AMOUNT: _____ (Balance shall include the full amount due). Payment Plan payments will reflect the agreed upon payment for a specific amount and number of months which shall include waiver of fees agreed upon by the Association and Owner, if any. **Important: please read page number 2 of 2 of this agreement for specific information in relation to the terms of this agreement.**

No grace period. Payment is due by or before the 15th of each month unless an alternate payment date is requested and approved by the Board or Management Company. **An additional fee of \$35.00 for payment plan set up and monitoring is due with first installment. Fee and first installment must accompany signed form.**

Year: _____

Year: _____

January \$ _____

July \$ _____

January \$ _____

February \$ _____

August \$ _____

February \$ _____

March \$ _____

September \$ _____

March \$ _____

April \$ _____

October \$ _____

April \$ _____

May \$ _____

November \$ _____

May \$ _____

June \$ _____

December \$ _____

June \$ _____

You will not incur late fees, collection fees, or interest charges during the term of this payment plan agreement so long as you remain current and on time with the required payments as agreed above. Any default in any payment, including current or future assessments will render the payment plan agreement null and void and all charges will become due and payable immediately. The Association shall have the right to initiate all collection actions against you

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including but, not limited to referral to the Association's attorney. The Association is not required to provide you another payment plan for up to two (2) years after the date you default on a payment plan agreement.

This payment plan agreement in no way relieves you of your obligation to pay the annual assessments as they become due. Should you become delinquent in payment of current or future assessments, the terms of this payment plan agreement will become null and void. *If at any time during the term this payment plan agreement is in effect you sell your home, this agreement including any agreed upon fee waivers will become null and void.* Owner(s) signature below acknowledges the balance due as noted on page 1 of this agreement is the correct balance due as of the submission date by the Association noted below.

Although payments will be applied pursuant to the Association's collection policy or the Texas State Property Code, whichever prevails, the parties to this agreement expressly stipulate that all assessments and any fees such as but, not limited to, late charges, interest, collection costs, attorney fees, administrative costs, or other costs or fees which have accrued on this account and are part of the balance due at the time of the signing of this agreement and as stated above are valid, due and payable by Owner(s).

Should Owner(s) default on the terms of this agreement; Owner(s) hereby acknowledge responsibility for payment of the remainder of the balance due to include any assessments, late fees, collection fees, interest, and other charges that were held during the term of this payment plan agreement. All such charges and fees will be applied to the Owner(s) account and will become due immediately and shall be subject to **all collection actions including but, not limited to referral to the Association's attorney for further collection actions.** This agreement shall bind and inure to the benefit of both parties and their respective heirs, legal representatives, successors, and assigns and it is expressly understood and agreed that neither party shall have the right to assign this agreement.

Owner(s) must initial both pages of this payment plan agreement and sign below. Return form with original signature.

Agreed and accepted on this _____ day of _____, 20____, to-wit, witnessed by my / our signature(s) herein below. My / our signature(s) below hereby attest that I / we are the Owner(s) of record of the property located at _____ in **Bryan Heights Condominium Association, Inc.**

Property Owner

Property Owner

DO NOT WRITE BELOW THIS LINE – OFFICE USE ONLY

Submission Date to Owner: _____ / _____ / 20_____

Date Received from Owner: _____ / _____ / 20_____

Approved Denied Other

Essex Association Management and/or Board Signature

_____/_____/20_____