

River Mountain Ranch
Property Owner's Association
P.O. Box 182
Wimberley, TX 78676

www.rivermountainranch.org

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River Mountain Ranch Subdivision

The State of Texas

County of Hays

Policy # 4 - River Mountain Ranch Payment Policy

Purpose: Define the process for payment of required dues and assessments that are in arrears to the River Mountain Ranch POA.


Policy Details: The following is a summary of the *Payment Plan Policy*:

1. Owners are entitled to pay their assessments according to the terms of this approved payment plan policy, as long as an owner has not failed to honor the terms of a previous payment plan during the past two (2) years;
2. All payment plans require a down payment and monthly payments;
3. Upon request, all Owners are automatically approved for a payment plan consisting of 20% down, with the balance paid off in monthly installments (no less than three months and no more than 18 months);
4. If an owner defaults on any payment plan, the payment plan is automatically terminated and the Association is not obligated to make another payment plan with the owner for the next two (2) years;
5. Alternative payment plan proposals must be submitted to the Association in writing and approved by the Association. However, the Association is not obligated to approve alternative payment plan proposals and no payment plan may be shorter than 3 months or longer than 18 months; and
6. All payment plans shall include interest charged on the outstanding balance at a rate of 20% per annum. The administrative fee for each payment plan is \$ 25.00.

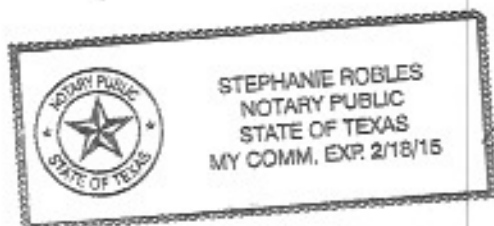
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CERTIFICATION

"I, the undersigned, being the President of River Mountain Ranch -- Wimberley Property Owners Association hereby certify that the foregoing Policy was adopted by a majority of the River Mountain Ranch-- Wimberley Property Owners Association Board of Directors on the 10th day of May, 2012."

By: 
John Tarzillo
President, River Mountain Ranch -- Wimberley
Property Owners Association

SUBSCRIBED AND SWORN TO BEFORE ME, the undersigned authority, by John Tarzillo,
the President of River Mountain Ranch -- Wimberley Property Owners Association on the 17 day
of May, 2012, to certify which witness my hand and seal of office.




NOTARY PUBLIC, State of Texas