

The Villages of Indian Creek Owners Association Standardized Alternative Payment Schedule

The Board of Directors of the Villages of Indian Creek Owners Association hereby establishes the following as the Association's standard Alternative Payment Schedule. The Board of Directors has determined that this plan is in the best interest of the Association and maintains the requirements of state law.

The Alternative Payment Schedules is as follows:

1. The plan must be approved in writing with each homeowner in advance of the plan's implementation.
2. The plan requires that no less than one half of the total balance of an owners account at the time of the plan's approval be paid to the Association no later than 10 days from the date of plan approval by the Board.
3. The remaining balance of the owners account will be paid in three equal payments, including current dues as they are due to the Association and a plan administration fee of \$30 per month until the account is brought current. Each of these three payments must be made in the offices of the Association no later than the 5th of each month.
4. No additional late fees will be applied to any account in good standing with their approved plan.

The Board of Directors reserves the right to change and re-file this plan at anytime. In an event of dispute over the plan, the Board of Directors decision is final.

For questions, please contact the Management Company - Junction Property Management at 972-484-2060 or by e-mail at janet@junctionproperty.com.

Signed this tenth day of August, 2011 by Christopher Bane Page an authorized signer for the Villages of Indian Creek Owners Association.

Christopher Bane Page
Signature

8-10-11
Date

After recording, please return a copy to:

Junction Property Management
P.O. Box 810552
Dallas, TX 75381-0552