

PAYMENT PLAN REQUEST FORM
(PLEASE ATTACH WRITTEN EXPLANATION OF HARDSHIP)

The following payment plan is being requested for Lot # _____, Address _____
_____ by
_____ on _____, 20____

1. Amount of monthly payments: \$_____ (as per the payment plan resolution)
2. Date monthly payments will be made on _____

Let it be known, acceptance of any proposed payment plan does not waive the financial penalties, if any, imposed on delinquent balances; **thus, all applicable late fees and interest that normally apply to a past due balance will also apply to balances on a payment plan until all monies have been collected.** Acceptance of a payment plan shall not be considered a waiver of any right by the Association to collect the full balance due (including any applicable fees and interest) should the member default on the payment plan. I agree to enroll in the automatic payment system via ACH and understand that processing fees may be incurred. If a monthly payment is missed or declined throughout the duration of payment plan, then the accepted plan becomes void, **the remaining balance will be placed in the stage of delinquency/collections that it would have otherwise been subject to had it not been placed on a payment plan**, and all necessary collection and/or legal steps will be taken to collect remainder of balance. I understand, if approved, this arrangement will be for a 12-month period. At the end of the 12-month period, the current Payment Plan will be void and if I still have an outstanding balance, I understand I will have to request for a new 12-month Payment Plan, which may or may not be at the same terms as the prior Payment Plan. _____ (initial here).

Finally, if board has not approved requested payment plan within 15 days of the date of this request, then request shall be considered declined and the outstanding balance, including any applicable fees and interest, shall be due by association deadlines and shall be subject to all applicable collections and/or legal actions outlined in association governing documents.

Name of Member Requesting Plan/Date Signature

_____Board Member Use_____

We, the elected board members of the association, by majority vote and with the power given to us by the governing documents have come to the following conclusion regarding the above requested payment plan:

- Approval of Payment Plan TO BEGIN AUTO DRAFTING ON _____ in the amount of \$_____ for _____ months.
- Rejection of Payment Plan

Name of Board Representative/Date Signature

** It is understood that the board of directors has sole discretion whether to approve or disapprove proposed payment plan. **