

Cypresswood Glen Property Owners Association

c/o Community Asset Management, Inc.

9802 F.M. 1960 Bypass W., Suite 210

Humble, Texas 77338

(281) 852-1155

***** Installment Payment Agreement *****

Note: In order to be considered, this form must be accompanied by a check payable to the Association (first installment) along with a separate check in the amount of \$25.00 payable to CAM.

Owner's Name: _____ Telephone: _____

Property Address: _____ Account No. _____

Off-site Mailing Address: _____

Current Balance: \$ _____ as of (date): _____

I am the owner of the property referenced above, and I understand my obligation to pay to the Association the amount shown. As opposed to paying the full amount owed at this time, I propose to pay in four monthly installments, as follows:

\$ _____ plus a \$25.00 administrative fee, which payments accompany this proposal;

\$ _____ within 30 days of this proposal;

\$ _____ within 60 days of this proposal;

\$ THE BALANCE (see "c" below) within 90 days of this proposal.

Note: The Association will approve plans which conform to the above terms; however, if you need to propose an alternate plan, please use the reverse side of this paper for your proposal.

As is evidenced by my signature on this Agreement, I understand that:

- a) If I meet the terms of this Agreement, the Association will not take action against me to collect the amount currently owed.
- b) If I do not meet the payment schedule shown above and I do not make alternative arrangements, the Association will undoubtedly elect to initiate or to resume legal proceedings to collect all amounts owed, including costs of collection.
- c) In either case, finance charges will continue to accrue on the unpaid balance, a \$5.00 administrative fee will be assessed for each payment handled, and the total sum paid will therefore be greater than the "Current Balance" referenced above.

Owner Signature _____

Date: _____

Association Approval _____

Date: _____