

FIRST COLONY



COMMUNITY ASSOCIATION
 4350 Austin Parkway
 Sugar Land, Texas 77479
 Phone: 281-634-9500

FCCA Account #: _____
 Property Address: _____
 Owner's Name: _____
 Mailing Address: _____
 Phone Number: _____
 Current Balance: \$ _____ (From Statement)

Please complete this form and return to our office with your first payment. Checks should be made payable to FCCA.

I, _____, am the owner of the above referenced property and understand my obligation to pay the amount shown **plus late, interest, and collection fees** as outlined in the Assessment Collections Policy. Since I am not able to pay the full amount at this time, I submit the following installment plan **not to exceed 4** consecutive monthly payments:

<u>Payment</u>	<u>Date to Pay</u>	<u>Amount to Pay</u>	<u>Remaining Balance</u>	<u>Check No.</u> (Office Use Only)
#1	_____	_____	_____ (plus late fees & interest)***	_____
#2	_____	_____	_____ (plus late fees & interest)***	_____
#3	_____	_____	_____ (plus late fees & interest)***	_____
#4	_____	_____	_____ (plus late fees & interest)***	_____

*****Note: Interest and late fees will accrue monthly to your account per Association Collections Policy**
 Interest at a rate of 10% per year is charged on assessments to all accounts that remain unpaid or delinquent as of the last day of each month. A monthly late fee of \$15.00 is also applied to all delinquent accounts. (The monthly late fee is reduced to \$5.00 for those accounts with an approved payment plan – see attached Payment Plan Policy).
 Formula for calculating monthly interest is as follows:

Remaining balance multiply by 10% divide by 12 (months) equals interest charge for the month
Example: 438.00 (remaining balance) x 10% = 43.80 (yearly interest)
 43.80 (yearly interest) ÷ 12 = 3.65 (monthly interest)

If for any reason I cannot strictly adhere to the above schedule, I understand that First Colony Community Association may elect to pursue legal proceedings to collect the amount due under the terms of the Assessment Collections Policy.

If I meet the terms of this payment plan, I understand that First Colony Community Association, Inc. agrees to suspend any further legal actions against me to collect the amount owed. When I have fully paid off the amount owed and my account balance is zero (\$0.00), I understand that First Colony Community Services Association will release any maintenance fee liens and/or judgments that may have been filed against me or the above referenced property.

Owner's Signature: _____ Date: _____
 Association Approval: _____ Date: _____

THIS PAYMENT PLAN IS NOT CONSIDERED AN APPROVED PAYMENT PLAN UNTIL IT IS SIGNED BY FCCA. UPON APPROVAL BY FCCA YOU WILL RECEIVE A FULLY SIGNED COPY. IF YOU DO NOT RECEIVE ONE WITHIN 2 WEEKS AFTER SUBMITTING YOUR PROPOSED PAYMENT PLAN PLEASE CONTACT THE FCCA OFFICE.

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