

RIVERVIEW

SANTEE

BOARD OF DIRECTORS RESOLUTION Riverview Community Association Assessment Collection Procedure

The following Resolution was adopted by the Board of Directors of the Riverview Community Association.

WHEREAS, the Covenants, Conditions and Restrictions of the Riverview Community Association require payment of regular and special assessments by all the owners of real property within said community in order to provide funds for payment of the expenses of upkeep, maintenance and preservation of the common areas therein, and for payment of the other expenses associated with the normal operation of said Association's business and affairs, and;

WHEREAS, said Covenants, Conditions and Restrictions provide the Association's Board of Directors with the power and authority to require regular and special assessments levied against owners of real property within said community (all of whom are required to be members of the Association as a condition of ownership) to be fully and timely paid, and;

WHEREAS, the Board of Directors deems it to be in the best interests of the Association and all the Association's members to establish policies and practices relative to the Association's rights and remedies in event of default in payment of the Association's regular and special assessments by any of the Association's individual members, and;

WHEREAS, The California Civil Code requires a statement of the Association's assessment policies and practices be delivered to all the Association's members prior to the beginning of each succeeding fiscal year, and;

WHEREAS, the Board of Directors has fully discussed and considered this matter.

NOW, THEREFORE, BE IT RESOLVED that the Association hereby adopts the following policies and practices relating to the enforcement of its rights and remedies in the event of any default in the timely payment of the Association's regular and special assessments;

1. When any regular or special assessment remains unpaid more than fifteen (15) days past its due date, said assessment shall be subject to a late charge of 10%, plus, at the option of the Board of Directors, interest at the rate of 12 percent (12%) per annum starting 30 days after the due date thereof, until said assessment has been fully paid.
2. When any assessment remains unpaid more than forty five (45) days past its due date, the Association, through its Management Company, shall mail the delinquent member a Notice of Intent to Lien (Pre-Lien Letter) said member's real property at a cost to the delinquent homeowner's account.

Riverview Community Association
c/o Iconic Property Management
3914 Murphy Canyon Road Suite A256 San Diego, CA 92123
(619-930-9447 – info@iconicpm.com)
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3. When any assessment remains unpaid more than thirty (30) days following the date of mailing of the Association's Notice of Intent to Lien, a Notice of Delinquent Assessment, creating a valid and foreclosable lien on the delinquent member's real property, shall be recorded in the office of the County Recorder and mailed to the delinquent member. A fee for lien processing work, and a fee for preparing and mailing said Notice of Delinquent Assessment by the Trustee or Attorney employed by the Association shall be charged to the delinquent member's account. No charge shall be made to release the Association's Lien upon full reinstatement of the delinquent member's account.

4. When any member's account remains delinquent for a period of time exceeding the time limit provided by the Association's Covenants, Conditions and Restrictions, following the recordation and mailing of the Association's Notice of Delinquent Assessment, and subject to current Civil Code, the Association's Trustee or Attorney may commence foreclosure proceedings on the delinquent member's real property. Such proceedings shall seek a sale of the delinquent member's real property, the proceeds of which shall be used to recover the Association's delinquent assessments, late charges, interest (if any), Notice of Intent to Lien and Lien Processing fees, and the Trustee's or Attorney's fees and costs of sale. If the proceeds of the Association's lien rights are extinguished by prior foreclosure by some other entity or in some other manner, the Board of Directors, at its sole option, may seek to obtain a judgment against the former delinquent member, individually and personally, for any deficiency in the amounts so recovered or destroyed. Notwithstanding the foregoing, the Association may employ any available legal means to collect delinquent assessments.

5. When extenuating circumstances exist, which in the sole discretion of the Board of Directors warrant granting an extension of time to any individual delinquent member for payment of such individual member's delinquent assessments, or other fees or charges, and the Board of Directors has received reasonable assurances that no loss will accrue to the Association by virtue thereof, the Board of Directors may, from time to time, make exceptions to the foregoing policies and practices, and grant extensions of time to an individual delinquent member's requirement to pay assessments fully when due.

6. The foregoing policies and practices shall remain in full force and effect until such time as they may be changed, modified, or amended in their entirety, by a duly adopted resolution of the Board of Directors of the Riverview Community Association.

BE IT FURTHER RESOLVED, that within sixty (60) days of the adoption of an amendment or modification to the collection policy, a copy of the Association's policies, and practices, as adopted, or as subsequently modified or amended, shall be delivered to all the members of this Association.

The mailing address for overnight payment of assessments is:
c/o Iconic Property Management
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BOARD OF DIRECTORS RESOLUTION

Riverview Community Association Payment Plan

The Board of Directors hereby adopts the following resolutions:

1. If homeowner makes a written request to the Board within fifteen (15) days of receiving a Notice of Intent to Lien, the Board will meet with the homeowner within forty five (45) days of the date of the postmark on the request to discuss a payment plan. It is understood that the Board does not have to agree to the plan, but will discuss it. It is acknowledged that the homeowner is entitled to bring an advocate at the meeting, or to have the advocate appear in his or her place.
2. If a payment plan is entered into, the payment plan must conform to the following payment plan standards:
 - A. No payment plan may extend beyond a period of six (6) months.
 - B. Payment plans must minimally cover the current month's assessment, plus 1/6th of the balance owing on the account.
 - C. Payment plans must be in writing, and must be signed by the homeowner.
 - D. Payment plans must include a statement of acknowledgment that if any payment is received after the agreed upon date, the Association may proceed with the collection of the debt immediately through any legal means, including foreclosure of the property.
 - E. It is agreed that the administration of any payment plan will carry associated administrative cost, to borne by the delinquent owner.
 - F. This payment plan standard may be altered by a vote of the majority of Board members, and must be delivered to all owners prior to any change becoming effective.
 - G. The association reserves the right to file a lien on the property as a part of the payment plan process.
3. A homeowner may dispute the debt after receiving the Notice of Intent to Lien by submitting a written explanation of the reasons for the dispute. The Board will respond in writing within forty five (45) days of the postmark on the letter from the homeowner.

The required Notice of Assessments and Foreclosures shall be mailed out to all owners within a sixty-day period immediately preceding the beginning of the association's fiscal year.

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