

VERY IMPORTANT COMMUNITY ASSOCIATION

P.O. Box 555, Las Vegas, NV 89119 (702) 555-1212

January 8, 1998

Joe & Jane Owner

5555 Las Vegas Blvd.
Las Vegas, NV 89119

Hello and welcome to Very Important Community Association.

Whether you are a new owner or a new tenant, this letter contains some *very* important information for you.

We are a planned unit development which is governed by a Homeowners' Association with a Board of Directors. The Association is responsible for maintenance of common areas and facilities and for carrying out other duties and responsibilities as provided in the Declaration of Covenants, Conditions and Restrictions (CC&R's). With the purchase of a home here you automatically became a member of the Association and, whether you agree or not, the only way to not be a member is to sell your home. We do understand that some owners didn't clearly understand what buying into a common interest community means and we would love to help in any way we can while still fulfilling our fiduciary duties as volunteer directors.

Very Important Community Association is managed by The Best Management Company. Please feel free to call them at the above number with any questions you may have regarding your Association as well as to arrange to pickup the key to the recreational facilities. Our manager has a delegation of use form, which must be completed by the owner for any tenant use of the facilities.

New Owners: You should have received a binder which included copies of some very important documents from the seller prior to the escrow closing process. These are:

1. Architectural Standards & Guidelines (*We know that you may want to make changes, but please do not make any changes to the exterior of the home or lot without receiving prior approval from the Architectural Committee.*)
2. Collection Policy
3. Articles of Incorporation
4. Bylaws
5. The CC&R's
6. Rules adopted
7. A letter describing your new community titled Did You Know which required your signature. (Another copy is included for your convenience).

If you didn't receive any of these, we would recommend that you contact the title company who handled your escrow and ask for them. A complete set of documents in a binder was provided to the title company for your convenience in keeping all the documents handy.

New tenants: Your landlord should have notified you that you would be living in a development governed by a Homeowners Association and that you would be obligated to abide by its CC&R's and rules. **You should have been given a copy of them as it will help you to get along with the neighbors and enjoy living in our community.** If you didn't receive them you should contact you landlord and ask for copies.

It is not intended that this letter be unduly legalistic or technical. It is just that many people do not know or understand the organization, definitions - and yes, the obligations - of buying or living in a common interest

community like ours.

NON RESIDENT OWNER: If you did not provide the names of your tenants to the association, this notice has not been sent to them.

Now, let's get on with some less technical items. There is one swimming pool which includes a sauna and a small cabana containing pool equipment and restrooms for your use here in the development. The pool is open for use from mid-May until mid-October. Dates for the pool will, of course, vary with the weather conditions. When you are ready, contact the Association to get details on obtaining keys for these facilities. We currently require a \$10 refundable key deposit and completion of a registration form before keys are issued. If you are a tenant you will also need to get your landlord, not a property manager who may working with you for the owner, to complete a delegation of use form. Along with the keys to the facility you will receive a copy of the current rules for use of the pools.

The Association is managed and operated by a volunteer Board of Directors and committees for various functions. All of these are voluntary "jobs" although directors are elected by owners at our annual election meetings. The Board sets the policy and the Management Company follows-up on the actions and only has the authority given to them in the management contract.

The Association's fiscal year runs from January through December. The current annual assessment is set at \$560.00 and is payable in 4 quarterly installments of \$140.00. Owners will receive a quarterly statement from the Association. You can set up your payments to be withdrawn quarterly if you prefer by contacting the management company.

An annual meeting is normally held sometime in April. Members will receive plenty of information and notice in advance. Tenants are welcome to attend these meetings, but our documents do not let the tenant have voting rights on Association business unless otherwise noticed on the communication from the association.

Board of Directors' meetings are usually held every other month. During winter months, when business activity is minimal, we sometimes schedule quarterly meetings instead (every 100 days as by law in our State.) Anyone is welcome to attend these meetings to observe "management in action." If you are interested in attending at any time, watch for future mailings which may include a copy of the agenda or provide information on where to obtain a copy of the agenda. The meetings are normally held at the community clubhouse located at the corner of Las Vegas Blvd and Tropicana starting at 6:00 p.m.

Lastly, we can always use help on committees. Anyone interested in helping out, please contact us. No particular expertise is necessary!

From the Board of Directors,

VERY IMPORTANT COMMUNITY ASSOCIATION

- President - Jeffrey Franzen (Finance Committee Chairperson)
- V. President - Rob Purcell
- Treasurer - Lynn Stone
- Secretary - Marty Szymczak
- Board Member - Steve Benedict

Committee Chair-persons

- Architectural - Rob Purcell
- Landscaping - Bob Safford
- Pool - Fred Shum
- Social & Welcome - Chris Christensen
- Pool Keys - The Best Management Company - Julie Jello

WE LOOK FORWARD TO SEEING YOU AT ONE OF OUR UPCOMING MEETINGS AND WANT TO WELCOME YOU TO OUR WONDERFUL COMMUNITY.