

Date: July 1, 2004 Board
Page:
Subject: DUES REDUCTION POLICY

POLICY:

Total Dues for all lots combined by IRC's or LLE's shall be equal to the then current Dues for one lot (and the owner thereof shall have one vote).

Note:

Sudden Valley Community Association recognizes Lot Line Erasures and Irrevocable Covenants to Bind as an important part of the Density Reduction Program, and therefore offers this additional incentive in relationship to dues.

This policy is effective July 1, 2004, and supersedes and/or cancels all previous policies establishing dues for lots permanently combined by an Irrevocable Covenant to Bind or a Lot Line Erasure and applies to those currently combined, or combined in the future, by the above documents. A recorded copy of this document must be submitted to SVCA, along with any other documents which SVCA may require.

The General Manager is authorized to act on behalf of the Association in accordance with this established policy.

Canceled/Superseded

Date:
By: Policy No.