

**UNANIMOUS CONSENT TO ACTION
BY THE BOARD OF DIRECTORS
DESERT PEAK HOMEOWNERS ASSOCIATION**

c/o AAM, LLC
7740 North 16th Street, Suite 300
Phoenix, AZ 85020
(602) 957-9191

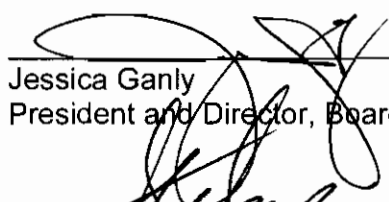
ASSESSMENT COLLECTION POLICY

The undersigned, constituting all of the members of the Board of Directors of the Desert Peak Homeowners Association, an Arizona nonprofit corporation, hereby take the following actions in writing and without a meeting pursuant to Section 10-3821, Arizona Revised Statutes, which actions shall have the same force and effect as if taken by the Board at a duly called meeting of the Board:

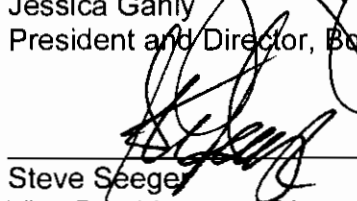
RESOLVED, that the Board of Directors hereby approves the Assessment Collection Policy for the Desert Peak Homeowners Association attached to this resolution.

The Board of Directors hereby instructs the managing agent to notify all Homeowners of the implementation of the Assessment Collection Policy effective as of June 4, 2007.

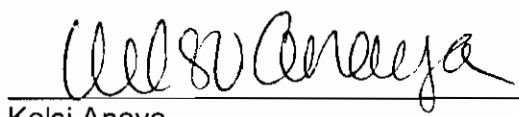
IN WITNESS WHEREOF, the undersigned have executed this consent as of this 21st day of June, 2007.



Jessica Ganly
President and Director, Board of Directors



Steve Seege
Vice President and Director, Board of Directors



Kelsi Anaya
Secretary/Treasurer and Director, Board of Directors

DESERT PEAK HOMEOWNERS ASSOCIATION ASSESSMENT COLLECTION POLICY

Effective June 14, 2007

ASSESSMENT COLLECTION POLICY

The following Assessment Collection Policy shall be followed for the Desert Peak Homeowners Association:

LATE FEE: A fee of Ten Percent (10%) or Fifteen Dollars (\$15.00), whichever is greater, will be assessed on every account showing any part of an assessment (\$15.00 or greater) which is past due.

Assessment Collection Schedule:

- Written reminder to Homeowner on the thirtieth (30th) day after due date that account is outstanding and a late fee has been applied to account.
- Written demand letter mailed the forty-fifth (45th) day after assessment is past due. All demand letter fees are the responsibility of the Homeowner.
- A lien is filed on every account that shows the assessment being at least ninety (90) days past due. The delinquent account is assessed a lien fee. The lien shall not be released until such time as the account is paid in full. All lien fees are the responsibility of the Homeowner.
- After a lien is filed on the property, should the account remain outstanding, the balance is sent to an attorney for collections. All legal fees are the responsibility of the Homeowner.

Payments will be applied to an account as follows (according to Arizona State Law):

1. Past Due Assessments
2. Late Charges
3. Collection Fees (Demand Letter/Lien)
4. Attorney Fees/Costs
5. Fines

The Board of Directors shall not consider waiver of late fees, lien fees, or attorney collection fees incurred on an account where the assessment was not paid in accordance with the Assessment Collection Policy through no fault of the Association or its Agent.

Payment plans will be accepted under the following conditions:

- A. Payments made without benefit of a properly executed payment plan will not be construed as being a part of a payment plan, and collection activity shall be initiated in accordance with the Assessment Collection Policy.
- B. Late fees as provided in the Assessment Collection Policy shall not be charged during the term of the payment plan if payments are received in accordance with the plan.
- C. The minimum acceptable payment plan shall require payments equal to one-sixth of the aggregate of the full assessment due plus collections costs on a monthly basis.
- D. Upon default of payment plan, a lien will be filed and attorney collection proceedings will be implemented with no further notice to the Homeowner.