

# S O L S T I C E

## **SOLSTICE AT SIERRA STAR OWNERS ASSOCIATION, INC.**

(Monthly assessments for Phase II, homes #26 to #58 shown below)

<u>Monthly Assessments (2007)</u>	<u>Solstice</u>	<u>Community Association</u>	<u>Total</u>
Cabin A: 18 homes 1,144 sf	\$644.84	\$63.30	\$693.95
Cabin B: 9 homes 1,160 sf	\$648.72	\$63.30	\$697.45
Cabin C: 18 homes 1,525 sf	\$737.23	\$63.30	\$777.13
Cabin D: 9 homes 1,725 sf	\$785.74	\$63.30	\$820.79
Cabin E: 2 homes 1,162 sf	\$649.20	\$63.30	\$697.88
Cabin F: 1 home 1,155 sf	\$647.51	\$63.30	\$696.36
Cabin G: 1 home 1,206 sf	\$659.87	\$63.30	\$707.49

- ❑ *J.O. Hazzard Pro-Forma Operating Budget, July 12, 2004, revised May 23, 2005*
- ❑ *Amounts include reserve contribution*

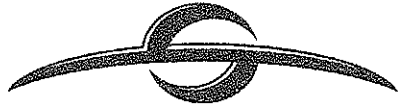
### **Solstice Assessments include:**

Upkeep and maintenance of common areas, including but not limited to:

- Spa
- Landscape Areas
- Entrance Drive, Underground Parking Area

Services, including, but not limited to:

- Snow removal
- Landscaping
- Waste disposal (from u/g parking area)
- Property management
- Legal
- Accounting



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**Fees include: cont.**

Utilities, including, but not limited to:

- Water
- Gas (propane) for all heating (radiators, fireplaces, ranges, hot water, barbeque outlet at decks, garage heat and selected sidewalk area snow melt)
- Electricity (for boiler and spa pumps, garage doors, roof heat trace and common area lights)

Reserves, including, but not limited to:

- Paint
- Roof
- Boilers
- Garage Doors
- Exterior lights
- Street and drives
- Spa (Hot Tub)

And,

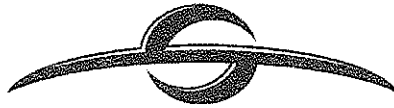
- Building, D&O, Fidelity and Commercial Umbrella insurance
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## SIERRA STAR COMMUNITY ASSOCIATION

Assessments include:

- Snow removal along Sierra Star Parkway
- Landscaping irrigation and maintenance along parkway
- Allowance for possible street lighting
- Road Maintenance
- General Management

For further information, please refer to the Solstice at Sierra Star Owners Association, Inc. budget July 2004, updated May 2005.



# S O L S T I C E

## Summary of CC&Rs, Management and Easements for Solstice at Sierra Star

*This is not a legal document. Please refer to the approved documents for full details.*

- **BARBEQUES:** Individual gas barbecues are permitted and the back decks will have gas outlets. No solid fuel burning devices are permitted anywhere on the property.
- **BIKE PATH:** The bike path (west side of Sierra Star Parkway) may be adopted by TOML. Until this occurs, maintenance and insurance are the responsibility of the Sierra Star Community Association.
- **BOARD:** The HOA Board shall consist of three directors elected by the owners. Each will hold office for a three-year term. The initial board will be appointed by the developer and transferred by election once within first of: 45 days after closing 51% of homes or 6 months after close of first escrow.
- **EASEMENTS:**
  - The golf course has an easement over a section of the property for their irrigation equipment.
  - The community Association has an easement over the seasonal creek bed at the north end of the property and will be responsible for maintenance of this area.
  - Utility easements exist in various locations on the property
- **FLIGHT LINE SETBACK:** The drawings indicate the Golf Course Overflight Covenant, which indicates the theoretical flightline safety setback. The CC&Rs acknowledge that the entire site is subject to golf course related hazards. The area east of the flight line is a no build and no access zone.
- **MANAGEMENT:** A professional management company will be hired for the property. Their duties will include landscape maintenance, snow removal and general property management (exterior and common areas). Rental management of individual homes is the responsibility of the owner.
- **MAINTENANCE:** All maintenance, snow removal etc is to be managed by the HOA. The Sierra Star Community Association will maintain Sierra Star Parkway.



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- **PARKING:** Parking is under buildings 1 through 3 and 5 through 8. Parking for all buildings will be assigned by the HOA. There are 63 stalls below grade in Ph I and 71 in Ph II, 1 per home leaving 76 unassigned. The entrance to the u/g parking is via a keypad at the entrance doors and at the elevator (no call-up function to individual homes).
  - **PETS:** owners are permitted up to two domestic pets to be kept within the units.
  - **RENTALS:** Homes rented for less than 30 days shall be subject to the Town's Transient Occupancy Tax.
  - **SIERRA STAR COMMUNITY ASSOCIATION, INC:** This Master Association will be responsible for maintenance (landscaping, snow removal etc) of the Sierra Star Parkway and any other common areas within Sierra Star Area 5 (west of Minaret, north of the Timbers and east of Crooked Pines). Solstice and the Golf Course will be the first members of the Master Association.
  - **SPAS:** Individual spas are not permitted on the EUCA (owner's) decks
  - **STORAGE:** All homes are provided with a lockable homeowner's closet. No individual storage or bike storage is provided in the parking or common areas.
  - **TRANSIT TAX:** The HOA will be required to enter into a Transit Services Agreement with TOML. Currently \$121/year per owner.
  - **UTILITIES:** The HOA is responsible for, and the monthly assessments cover: gas (home and garage heating -hot water radiant with baseboards and gas fireplaces), spa, water, sewer, common area electric and trash removal.
    - Cable, phone and individual electricity and security are the responsibility of each home owner.
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EXHIBIT C

**SOLSTICE - COLOR AND DESIGNER OPTIONS ADDENDUM**

FURTHER TO the Purchase and Sale Agreement signed by the Purchaser(s) on \_\_\_\_\_, 2005.

BETWEEN:                                 SOLSITCE TWO DEVELOPMENT COMPANY, LLC

AND:   \_\_\_\_\_  
  AS PURCHASER(S)

HOME TYPE (CIRCLE ONE)           2 BDRM:         A   A(R)   B   E   F   G  
  3 BDRM:         C   C(R)   D

FOR HOME # \_\_\_\_\_ AT SOLSTICE AT SIERRA STAR  
Purchaser agrees to make all options selections within 30 days of Contract acceptance.

The Purchaser requests and agrees to pay, upon completion of the suite, the following options:  
**COLOR SCHEME** (Choose MINT LATTÉ or BLUE CURACAO)

	<u>ADDITIONAL COST</u>		<u>INITIAL</u>
MINT LATTÉ (GREEN)	\$ 0	<input type="checkbox"/>	_____
BLUE CURACAO (BLUE)	\$ 0	<input type="checkbox"/>	_____

**DESIGNER OPTIONS**

<b>APPLIANCE OPTION</b>	\$ 2,360		_____
Duel Fuel range GE Profile, Advantium 220 (above the range microwave, speedcooker and warmer) plus stainless steel wall panel. Replaces GE gas only range and standard microwave.			
<b>GRANITE SLAB AND BACKSPLASH (KITCHEN AND BOTH BATHS)</b>	\$ 6,750		_____
(2 <sup>nd</sup> bath backsplash remains in tile)			
<b>STAINLESS STEEL APRON SINK (KITCHEN)</b>	\$ 1,925		_____
<b>JACUZZI TUB</b> ( Master Bath only)	\$ 3,200		_____
<b>FRAMELESS GLASS SHOWER ENCLOSURES (BOTH BATHS)</b>	\$ 850		_____
<b>IN-FLOOR HEATING</b>	\$ 4,770		_____
(electric Nu-Heat pads at kitchen, master bath and 2nd bath slate floors)			
<b><u>ENTERTAINMENT SYSTEM</u></b>			
OPTION E1 -- 2 BDRM PRE-WIRE ONLY	\$ 2,800		_____
(LR, DR, 2 bdrms and baths)			
OPTION E2 -- 2 BDRM FULL SYSTEM	\$ 16,800		_____
(42" Sony plasma, infrared controls, receiver, DVD, in-wall/ceiling speakers in DR, LR, 2bdrms and 2 baths)			
OPTION E3 -- 3 BDRM PRE-WIRE ONLY	\$ 2,950		_____
(LR, DR, 3 bdrms and baths)			
OPTION E4 -- 3 BDRM FULL SYSTEM (add both bdrms & 2 <sup>nd</sup> bath)	\$ 17,500		_____
(42" Sony plasma, infrared controls, receiver, DVD, in-wall/ceiling speakers in DR, LR, 3bdrms and 2 baths)			
<b>CEILING FANS</b> - 2 BDRM	\$ 1,475		_____
(all Bedrooms)    - 3 BDRM	\$ 2,190		_____
<b>WIRELESS ALARM SYSTEM</b>	\$ 4,880		_____

**TOTAL     \$**

EXHIBIT C

DATED THIS \_\_\_\_\_ DAY OF \_\_\_\_\_, 2005

\_\_\_\_\_  
WITNESS

\_\_\_\_\_  
PURCHASER

\_\_\_\_\_  
WITNESS

\_\_\_\_\_  
PURCHASER

DATED THIS \_\_\_\_\_ DAY OF \_\_\_\_\_, 2005

SOLSTICE TWO DEVELOPMENT COMPANY, LLC

PER: \_\_\_\_\_  
AUTHORIZED SIGNATORY