

MEMORANDUM

To: Millridge Homeowners Association Members
From: Millridge Homeowners Association Board of Directors
Date: April 23, 2018
Subject: Serial Special Assessment Payments

The full terms of the Serial Special Assessment that was passed by a majority vote of the homeowners on April 12, 2018, are set forth in the attached Serial Special Assessment Resolution. Payment information is summarized below:

1. **TERM:** There will be thirty-six (36) monthly special assessments beginning **May 1, 2018** and continuing each month through **April 1, 2021**.
2. **Total Serial Special Assessment Amount ("PRINCIPAL"):** \$1800 per unit.
3. **MONTHLY ASSESSMENTS:**
 - a. **Amount:** \$50 per unit.
 - b. **First Assessment Due:** May 1, 2018
 - c. **Subsequent Assessments Due:** 1st day of each month; each monthly assessment shall be considered late if not received within thirty (30) days of the due date.
4. **PREPAYMENT of PRINCIPAL**
 - a. **Prepayment in full.** An owner may prepay the entire Principal.
 - b. **5% Discount.** If an owner makes a prepayment of the owner's entire Principal by the due date of the first monthly special assessment, the owner will be entitled to a discount of 5% from the principal (discounted amount of principal would be: \$1710).
 - c. **Partial Prepayment.** An owner may prepay less than all of the remaining assessments at any time. A partial prepayment that does not pay off all remaining Principal before the first monthly special assessment is due does not qualify an owner for the discount. Monthly assessments will continue in the amount of \$50 per lot per month until the Principal is paid in full.
5. **METHOD OF PAYMENT:** The Serial Special Assessment is payable to Millridge Homeowners Association and collected by Community Management, Inc. using any of the payment options offered by CMI and described on page two.

Payment Options

CMI makes every attempt to simplify the Community Association Dues Payment Process. Currently, we provide three payment options: Mail, Online and Automatic Withdrawal. Please review the options here and choose the solution which is right for you. As always, if you have any questions, please do not hesitate to [contact us](#).

By Mail

Please make your check payable to **Millridge Homeowners Association**. Please be sure to write your CMI account number in the memo of your check. You can find this account number on your payment coupon or in the top right corner of your statement.

Mail your payment to our lockbox

Millridge Homeowners Association
c/o CMI
PO Box 54568
Los Angeles, CA 90054-0568

Please do not mail correspondence to the PO Box as it is a US Bank payment processing center only. All communications should be sent to 2105 SE 9th Avenue, Portland, OR 97214, or emailed to your community manager. Thanks!

Online Payment Systems

Make an E-payment with your Visa, Mastercard, Discover card for \$10 per transaction or your bank account (E-check) for \$2 per transaction. E-check payments made by 6pm PST will be applied to your account the following business day. Credit Card payments made by 11:30pm PST will be applied to your account one business day following the scheduled payment date. Bank fees are subject to change without notice.

*Special Note Regarding Enrollment

You will not be able to access online payment options through your HOA's website. The US Bank online payment process is completely separate from the Association Members Only portal found on the HOA website through the CMI website.

To make an online payment, click on the 'make online payment' button.

[MAKE ONLINE PAYMENT](#)

Enroll in ACH

ACH is an automatic withdrawal payment program available through CMI. Payment will be withdrawn on the 8th of each month (or the following business day should the 8th fall on a weekend/holiday).

Once enrolled, recurring payments will be withdrawn from your bank account. You will need to notify CMI in writing be removed you from the program.

Please complete the ACH Form and include a voided check, then email both to CMI-ACH@communitymgt.com or fax to #503-233-8884, attention "A/R".

[ACH Form](#)

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[ACH Form](#)

MILLRIDGE HOMEOWNERS ASSOCIATION
Resolution of the Board of Directors

SERIAL SPECIAL ASSESSMENT RESOLUTION

RECITALS

- A. The Millridge Homeowners Association (“**Association**”) is charged with the operation and management of Millridge Townhouses, a planned community located in Washington County, Oregon.
- B. The Association is governed by the following documents recorded in Washington County, Oregon:
 - 1. *Amended and Restated Declaration of Covenants, Conditions and Restrictions for Millridge Townhouses*, recorded on March 19, 1989 as document number 89-60679, as amended and supplemented from time to time (“**Declaration**”);
 - 2. *Bylaws of the Millridge Homeowners Association*, adopted on November 7, 1989, including any amendments thereto (“**Bylaws**”).
- C. The Association is also governed by the Oregon Planned Community Act, ORS 94.550-94.783.
- D. ORS 94.630, Sections 6.2 and 6.3 of the Declaration, and Sections 4.1, 4.2 and 4.3 of the Bylaws vest the Board of Directors (“**Board**”) with all of the powers and duties necessary for the administration of the affairs of the Association.
- E. ORS 94.630(1)(a) and Section 4.3(f) of the Bylaws empower the Board to adopt Rules and Regulations.
- F. Pursuant to Section 10.3 of the Declaration, the Board is responsible for the operation, care, upkeep, maintenance, repair of the exterior portions of the townhomes which are visible from the Common Area. The Board has previously interpreted this to include the roofs of the garage structures located on lots within Millridge Townhouses.
- G. Pursuant to Sections 7.1 and 7.2 of the Declaration and Sections 6.1 and 6.2 of the Bylaws, the Board is responsible for the determination of amounts required to pay for maintenance of commonly maintained property.
- H. The Board of Directors has determined, in consultation with management and construction experts, that remediation work is required on the garage roofs and that an appropriate and lasting repair includes application of waterproof coating over existing layers of the roof of garage structures. The funding required for the rehabilitation project is \$174,600.

- I. The Board finds it to be in the best interests of the Association to levy the special assessments as provided in this Resolution to service the costs of the remediation.
- J. Pursuant to Section 7.6 of the Declaration, the Board has the authority to levy special assessments upon approval by at least 50 percent of the owners. At a duly constituted meeting on April 12, 2018, at least 50 percent of the Owners authorized this serial special assessment.

RESOLUTION

NOW THEREFORE IT IS RESOLVED THAT, pursuant to the authority under Section 7.6 of the Declaration, the Association hereby adopts a plan to levy a series of individual monthly special assessments in the amount indicated below.

- 1. **Amount.** The amount of all special assessments to be levied is \$174,600.00 and is referred to as the **“Total Principal”**. The Total Principal shall be allocated among all 97 lots equally. The amount of the Total Principal allocated to each lot is referred to as the **“Principal”**. The Principal to be assessed to each lot is as follows:

PRINCIPAL PER LOT: \$1,800.00

**MONTHLY SERIAL SPECIAL
ASSESSMENT PER LOT: \$50.00 per month**


- 2. **Payment of Special Assessment Series.**
 - (a) **Separate Monthly Assessments.** Each month’s special assessment is a separate and distinct monthly serial special assessment levied against the lot. There will be thirty-six (36) separate and distinct special assessments commencing on **May 1, 2018** and continuing monthly through **April 1, 2021** for owners who do not elect to prepay the Principal under Section 3 below.
 - (b) **Due Date.** Each subsequent monthly special assessment shall be due on the first (1st) day of each month. Each monthly special assessment shall be considered late if not received within thirty (30) days of the due date.
- 3. **Prepayment of Principal.**
 - (a) **Prepayment in Full.** An owner may prepay the entire Principal as shown above. If an owner makes a prepayment of the owner’s entire Principal before the levy of the first monthly special assessment, the owner will be entitled to a discount of 5% from the Principal.
 - (b) **Partial Prepayment.** An owner may prepay less than all of any remaining Principal at any time. A partial prepayment that does not pay off all remaining Principal before the first monthly special assessment is due does not qualify an

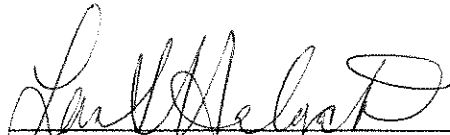
owner for a discount. Monthly serial special assessments will continue in the amount of \$50 per lot per month until the Principal is paid in full.

4. **Additional Special Assessments.** The Board does not anticipate any remaining principal, interest or fees owing to contractors after the 36th special assessment. However, to the extent there are amounts still owing, each owner will be specially assessed as a final assessment to pay for any remaining expenses. The Board is granted authority to levy additional special assessments because of unexpected expenses related solely to the garage roof replacement or due to nonpayment by other owners or other unforeseen circumstances. Payment of all or part of any special assessment by an owner under this Resolution does not entitle that owner to a release from any liability for future assessments arising out of the remediation project or borrowing of funds by the Association.
5. **NSF Fee.** In the event that a check purporting to pay a monthly special assessment is returned for reason of non-sufficient funds or for any other reason, there will be levied against that lot and owner a charge in accordance with the Collection Resolution plus any other additional charges established by the Collection Resolution.
6. **Collection of Unpaid Special Assessments.** All unpaid sums due under this Serial Special Assessment Resolution shall be collected in accordance with the Declaration, Bylaws and any rules and regulations of the Association, including without limitation a collection resolution adopted by the Board of Directors.
7. **Discretion to Record Notice of Special Assessment.** To the extent they deem it necessary or appropriate, the Board of Directors may record a notice of special assessments in the deed records of Washington County, Oregon against all lots.

The undersigned President and Secretary certify that this Resolution was approved by at least 50 percent of the owners as provided in Section 7.6 of the Declaration and that the Board of Directors approved this Resolution at a meeting held on:

Dated this 17th of April, 2018


Thomas Messecar, Vice President
Millridge Homeowners Association


Laura Holgate, Secretary
Millridge Homeowners Association