

7-1
NOTICE TO ALL UNIT OWNERS OF 21106363

Pheasant Ridge Homeowners Association, Inc.
PO Box 5546
Chubbuck, ID 83202

April 28, 2011

RE: Necessary increase to monthly assessment at the Pheasant Ridge Townhomes

Homeowners,

Please reference the attached newsletter from the City of Chubbuck and specifically the letter from Mayor England. This newsletter was sent out with March's water/sewer/garbage utility bills for all customers of the City of Chubbuck during the first few days of April. In his letter, Mayor England explains the need for and the announcement of a substantial increase to sewer rates starting April 1, 2011.

Upon receipt of the Mayor's letter, the Board of Directors asked the City's utility billing department how this would affect the HOA's account. The Board was instructed that the utility billing department would not know until they entered the changes into the billing system, which would not occur until mid April. Originally, the city changed the HOA's commercial account to a residential account, which resulted in a monthly increase to sewer rates of more than \$32.00 per unit.

The board immediately requested a meeting with the mayor to discuss this dramatic increase. Fortunately, the city agreed to continue billing the HOA as a commercial account and not as 332 separate residences, which will result in significant savings for the homeowners. Still, the board expects the rates to go up between \$13.25 and \$16.75 per unit per month. With this most recent increase, water/sewer/trash costs will constitute approximately eighty-five dollars (\$85.00) of your monthly assessment.

To meet these costs, starting June 1, 2011, the Board of Directors, pursuant to Sections 14(a) and 19(b) of the Declaration of Covenants, Conditions and Restrictions (CC&Rs) hereby authorizes an increase in the per unit monthly assessment from one hundred ten dollars (\$110.00) per month to one hundred twenty-five dollars (\$125.00) per month.

This Notice shall be recorded with the Bannock County Recorder's Office and shall remain in effect until such time as it is released and/or amended by the Board of Directors. This Notice shall be associated with and appurtenant to the real property described in Exhibit "A" attached hereto. Additionally, this Notice is associated with those certain CC&Rs and Amendments of the Association which bear the following Bannock County Recorder's Instrument Nos.: 20316590; 20424898; 20418564; 20502967; 20511045; 20511046; 20803069; 20803070; 20827071; and 21009331.



STEVE RUMMAGE, Chairman of the Board



RHEA TINKHAM, Board Member



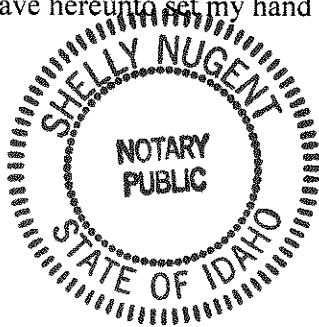
CAROL ZWEIGART, Board Member

STATE OF IDAHO)
 :SS
County of Bannock)

7-2

On this 29 day of April, 2011, before me, the undersigned Notary Public, in and for said State, personally appeared STEVE RUMMAGE, a member of the Board of Directors of the Pheasant Ridge Homeowner's Association, Inc., known to me to be the person whose name is subscribed to the within instrument and acknowledged to me that he/she executed the same on behalf of Pheasant Ridge Homeowner's Association, Inc..

IN WITNESS WHEREOF, I have hereunto set my hand and affixed my official seal the day and year first written above.



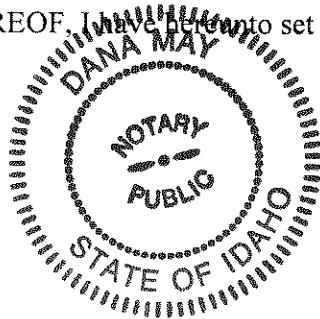
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NOTARY PUBLIC STATE OF IDAHO
Commission Expires: 10-29-15

STATE OF IDAHO)
 :SS
County of Bannock)

On this 29 day of April, 2011, before me, the undersigned Notary Public, in and for said State, personally appeared RHEA TINKHAM, a member of the Board of Directors of the Pheasant Ridge Homeowner's Association, Inc., known to me to be the person whose name is subscribed to the within instrument and acknowledged to me that he/she executed the same on behalf of Pheasant Ridge Homeowner's Association, Inc..

IN WITNESS WHEREOF, I have hereunto set my hand and affixed my official seal the day and year first written above.



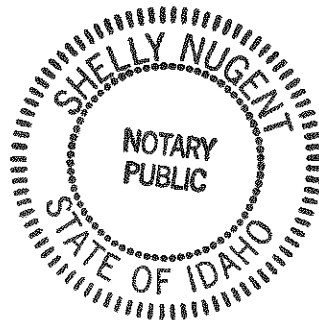
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NOTARY PUBLIC STATE OF IDAHO
Commission Expires: 11/9/2015

STATE OF IDAHO)
 :SS
County of Bannock)

On this 29 day of April, 2011, before me, the undersigned Notary Public, in and for said State, personally appeared CAROL ZWEIGART, a member of the Board of Directors of the Pheasant Ridge Homeowner's Association, Inc., known to me to be the person whose name is subscribed to the within instrument and acknowledged to me that he/she executed the same on behalf of Pheasant Ridge Homeowner's Association, Inc..

IN WITNESS WHEREOF, I have hereunto set my hand and affixed my official seal the day and year first written above.



[Handwritten signature]

NOTARY PUBLIC STATE OF IDAHO
Commission Expires: 10-29-15

ORIGINAL RECORD BK# 942
BANNOCK COUNTY IDAHO

RECORDED AT REQUEST OF
FEE \$ 28.00 DEPUTY *[Signature]*

Pheasant Ridge HOA

2011 APR 29 P 12:44