

5-1

NOTICE TO ALL UNIT OWNERS OF

Pheasant Ridge Homeowners Association, Inc.

PO Box 5546

Chubbuck, ID 83202

May 11, 2017

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

Homeowners,

After over six years at the same monthly assessment, it is necessary to increase the month assessment to cover the ever increasing costs of maintaining the association. These increased costs relate to the heavy winter and snow removal expenses we just had, unexpected repair of all the roof vents and sewer jacks last fall, and the increase in cost for other services provided to the Association by third party vendors.

To meet these costs, starting July 1, 2017, 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 twenty-five dollars (\$125.00) per month to one hundred thirty dollars (\$130.00) 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; 21009331; and 21106363.


STEVE RUMMAGE, Chairman of the Board


RHEA MOSER, Board Member


CAROL ZWEIGART, Board Member

OFFICIAL RECORD BK# 1016
BANNOCK COUNTY IDAHO

RECORDED AT REQUEST OF
FEE _____ DEPUTY _____

Pheasant Ridge Homeowners
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