

Subject: Resale Community Facilities Fee

Purpose: To Establish a Resale Community Facilities Fee Policy and Establish a Policy for the Collection of Same

In accordance with paragraph number 18 of the September 28, 1973, Agreement between the Golden Rain Foundation of Walnut Creek (acting in its corporate capacity of Trustee under the April 17, 1964, Trust Agreement) and Terra California (Rossmoor's developer at the time), a Resale Community Facility Fee was established to provide for an equitable means of contributing to the cost of acquiring and constructing the various community facilities.

Under this Agreement, the Resale Community Facilities Fee is applicable to all manors in "all mutuals existing prior to Walnut Creek Mutual No. 36" (Mutuals 1 through 33 and 35) that paid a community facility fee of nine hundred dollars (\$900) or less, when they were first sold by the developer. When any of these manors are resold for the first time to a new Golden Rain Foundation member; the new member shall be assessed a supplemental community facility fee of four hundred dollars (\$400), payable at the rate of five dollars (\$5) per month for eighty (80) months, commencing on the first day of the month following the resale or close of escrow.

Effective with escrows opened or purchase contracts signed on or after March 9, 1998, the Community Facilities Fee on the manors in the subject mutuals will be paid as follows:

- If the Resale Community Facilities Fee has been initiated but has not been collected in total at the time of a resale, the outstanding remaining balance shall become due and payable and is to be collected in its entirety at close of escrow on the resold unit.
- If the Resale Community Facilities Fee has not been initiated prior to the time of a resale, then the entire amount will be due and payable at the close of escrow.

Once this fee has been collected on each manor in the subject mutuals this policy will expire upon the resale of the last manor and shall become null and void from that point forward.

Authority: Policy

4/26/73

1/28/93 Rev.

2/26/98 Rev.

10/26/00 Rev.