



February 28, 2026

City of San Marcos
1 Civic Center Drive
San Marcos, CA 92069

Attention: **City Clerk / Rent Review Commission**

RE: Springdale Estates Rent Increase Submission

Introduction

My name is George Gregory, and I am the Director of Residential Management, Authorized agent for the Owner/ Kleege Enterprises and we own Springdale Estates. I am the owner's representative. A little history of Kleege Enterprises we are a Real Estate Investment Company. Meaning we own all our property; we are not a management company. We are 100% vested with the properties we purchase, and we purchase them to keep. We do not flip properties. Robert Bruce Kleege (Bruce) is a San Diegan and gives back to the community by trying to preserve Manufactured Housing for Seniors and Families. We understand that manufactured housing is the only affordable game in town.

I personally have over twenty-six years in the Mobilehome Industry in California and another ten years in the Apartment Industry. I have been with Kleege Enterprises for thirteen years.

Initial Written Submission

Ninety days prior to the rent increase schedule for Springdale Estates we sent out a notice of a Change in Terms of Tenancy/ or a Rent Increase Notice to all residents at Springdale. This notice was 100% based in CPI from the U.S. Bureau of Labor Statistics for San Diego. The attached report shows a CPI increase of 4%. The increase in consumer products, goods and services in a report released by the US Bureau of Labor Statistics. CPI is the increase of almost everything in a figure to assist companies, financial institutions and other consumer driven industries to forecast, budget, and try to predict what might be coming in the way of expenditures.

We have proposed an increase that is 100% of the increase in domestic products. We are only asking for an increase that reflects the current markets for supplies, goods and services we pay to maintain status quo. Far too often in the real estate industry the words market value, or return on investment are thrown around and they're vague to most people. They are not transparent. Leaving people failing to understand the reason for the proposed increase. People just want to understand it makes sense. We are a company that is based on reason and sense. Open transparency, with down-to-earth concepts and clarity. We have no desire to create an environment of confusion, misunderstanding, and most of all unaffordability. It is important to us that we maintain our community and keep it so family and seniors can afford to live in beautiful San Diego. Rent increases that are balanced so it does not drive people out, yet it allows a community to operate and maintain itself. is a good thing. With this balance, it serves the residents and the property to ensure affordability and habitability.

Additionally, we have provided 2026 and 2027 Proposed Maintenance, along with cost analysis and depreciation even though we are not passing through the cost currently. 2026 is the replacement of one of three ac/furnace combination units that are at the clubhouse. The HVAC cost is \$16,218 apiece. We have pool renovations at \$50,626.00 with new 2 new BBQs. Finally, we have a perimeter fence at \$6,722.00 for a total of \$67,442.00 for 2026. In 2027 proposed maintenance. We have the 2nd ac/furnace for the community room at \$16218.00. We have the shuffleboard court renovation at \$5500.00 and finally street repairs at \$46,260.00. For a total of \$67,978.00 for

2027 proposed maintenance. We are actively trying to resolve the ongoing water issue at the property. We have contractors along with me diving into the ongoing problem.

Other Points of Issue to Clarify

There have been things stated to the residents, the City of San Marcos and even my ownership, that are untrue and misrepresented. The RV lot storage was full of junk vehicles from the day of purchase. We have not placed anything in this storage, and we are working to get it cleaned.

Additionally, it has been stated we are doing rule enforcement, with out-of-date or unenforceable rules. Further stating that the space violations are “grandfathered.” These rules are the rules that were in the sale of the community and codified to us by the close of escrow. We have asked for anyone to produce emails or anything that the prior ownership changed or rescinded any rules. We have received nothing to that affect. After reviewing the Rules, most are based on Title 25 Building Code and Mobilehome Residency Law. Even the ordinances in San Marcos regarding Mobilehome Parks maintaining the spaces without clutter, are also based in the MRL and Title 25 Health and Safety code. They will never be rescinded or removed.

Taking Away Amenities

The claim of taking away amenities from the people here at Springdale is absurd. An amenity is something that must be codified in the rules or lease to be an amenity. Friday Donuts, the morning paper, holiday parties, coffee brewing daily in the clubhouse is not an amenity. Not something I am opposed to. Especially Friday donuts. Holiday parties are something resident volunteers do with or without management and we provide needed monetary support. We are not party planners for the residents. Heating the pool every day. In the rules and regulations, it states the pool heater will be turned on November 1st and off March 1st. We will stick to that. It is not heated year-round.

Residency Concerns

Finally, we get to the issue that is at the heart of rent stabilization and tenant protection. The purpose of a stabilization ordinance is to protect the less fortunate. I am not sure it is meant to protect people who can afford multiple homes or people who rent out or sublet homes. Not to mention the fact that this subletting practice is not accepted in most communities. There are a few residents who do not own the homes they are residing in within the park, and a resident who owns a second home and does not have that home in their name. Keeping it vacant with no agreement with the park. It is unclear if any of the residents, not on title, are renting from the homeowner who is on title, or if it's a gift to live in for free. But it is in violation of the MRL which states clearly there must be a written agreement between the park and the homeowner. Additionally, bringing up the right to be protected under the rent control ordinance. We ask this commission to clarify the actual application of the ordinance with relation to primary residence. In most if not all jurisdictions it is understood the rent control ordinances are only applied to primary residences.

We would also ask the commission to grant additional consideration of back billing at 2% from the date of the first anniversary after their initial move in under these circumstances. Granting a reasonable limit to this, like five years.

Example: Signed the lease January 15, 2017. Park increase anniversary disclosed.

January 2018 2%

January 2019 2%

January 2020 2%

January 2021 2%

January 2022 2%

January 2023- Limit reached for back increase amounts

January 2024 - Limit reached for back increase amounts

January 2025 – Limit reached for back increase amounts

We feel that no home that is not the homeowner's primary residence should have the protection of the ordinance.

The Claim of Rent Disparity

It has been suggested that we should adjust all the rent in the community to reduce the difference in rents from one space to another. So, one person should not pay more for the space than another or that one person should be relatively close to the other. Initially my thought was hey let's bring them all to market value. That sounds great, eliminates the claim. Problem solved! Then I thought of the resident who has been here 25 plus years. Who bought in when the rents were lower and has been able to receive the proper allowance and protection the ordinance gives. That is not fair. Then I thought of the person who bought a home last year. How this person bought their home when the market was higher and any reduction would unfairly give the same advantage to this new owner, that the owner who has been here the 25 plus years. That is not fair either. Not to mention the deserved rent the park should have. The reality is every home in this park whether it was 25 years ago or right now received a certain amount of protection from the ordinance. Because not one space is at market value. Please go to any city with the beauty and prestige as San Marcos in California and do a survey yourself. The conclusion is clear. There is not one space that is at market value.

Home Sale Values

Then comes the argument of an increase causing the value of resident's home to go down. Now most Owners, Property Managers etc., do not want to discuss this in anyway because they do not see a way out of the conversation that is favorable. I will discuss it because there is a certain amount of reality to this. When you look at similar areas with and without rent control there is a perceived value disparity. Not all that large but it is there. In a rent control area, the part of the rent for the space that is suppressed from the owner is transferred to the home. Fairly or unfairly. This seems to be factual. From a certain aspect greed drives this division in perspective. Fairly or unfairly, the residents who received the increased value in their homes for how many years it may be, prefer to keep any space rent increase to a bare minimum to continue to see the dividend of transferred value. Fairly or unfairly the Owner who has lost revenue in space increases seeing the value of the home that is on the park's space increase in value over non rent control areas feeling slighted and seeing a decline in their ability to keep and maintain the park as CPI grows. The argument is always the same **No Increase** and the expectation of maintaining the park. Again, I think the answer is balance. The balance struck that maintains affordability with habitability. That is why we ask only for the CPI and the Passthrough increase.

Required Documents We Do Not Have:

Unfortunately, prior ownership did not leave any financial profit and loss, so we do not have the last four years of profit and loss. We do not have prior increases. We do provide cost analysis for proposed Maintenance even though we are not passing the cost through currently.

Springdale 2026 HVAC Cost Analysis with Depreci

Depreciation Schedule (15 Years, Straight-Line)

| Year | Annual Depreciation | Accumulated Depreciation | Book Value End of Year |
|------|---------------------|--------------------------|------------------------|
| 1 | 1,081.20 | 1,081.20 | 15,136.80 |
| 2 | 1,081.20 | 2,162.40 | 14,055.60 |
| 3 | 1,081.20 | 3,243.60 | 12,974.40 |
| 4 | 1,081.20 | 4,324.80 | 11,893.20 |
| 5 | 1,081.20 | 5,406.00 | 10,812.00 |
| 6 | 1,081.20 | 6,487.20 | 9,730.80 |
| 7 | 1,081.20 | 7,568.40 | 8,649.60 |
| 8 | 1,081.20 | 8,649.60 | 7,568.40 |
| 9 | 1,081.20 | 9,730.80 | 6,487.20 |
| 10 | 1,081.20 | 10,812.00 | 5,406.00 |
| 11 | 1,081.20 | 11,893.20 | 4,324.80 |
| 12 | 1,081.20 | 12,974.40 | 3,243.60 |
| 13 | 1,081.20 | 14,055.60 | 2,162.40 |
| 14 | 1,081.20 | 15,136.80 | 1,081.20 |
| 15 | 1,081.20 | 16,218.00 | 0 |

Cost Analysis Summary

Total cost: \$16,218
Useful life: 15 years
Annual expense: \$1,081.20

Depreciation method: Straight-line (equal expense each year)

Residual value assumed: \$0

This method spreads the cost evenly, which is ideal for long-life assets with consistent usage patterns.

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Springdale 2026 Pool Cost Analysis with Depreciation

Depreciation Schedule (15 Years, Straight-Line)

Pool Renovation 50626

| Year | Annual Depreciation | Accumulated Depreciation | Book Value End of Year |
|------|---------------------|--------------------------|------------------------|
| 1 | 3375.07 | 3375.07 | 46650.93 |
| 2 | 3375.07 | 6750.13 | 43275.86 |
| 3 | 3375.07 | 10125.20 | 39900.79 |
| 4 | 3375.07 | 13500.27 | 36525.72 |
| 5 | 3375.07 | 16875.33 | 33150.66 |
| 6 | 3375.07 | 20250.40 | 29775.59 |
| 7 | 3375.07 | 23625.47 | 26400.52 |
| 8 | 3375.07 | 27000.53 | 23025.46 |
| 9 | 3375.07 | 30375.60 | 19650.39 |
| 10 | 3375.07 | 33750.67 | 16275.32 |
| 11 | 3375.07 | 37125.73 | 12900.26 |
| 12 | 3375.07 | 40400.80 | 9535.19 |
| 13 | 3375.07 | 43775.87 | 6200.12 |
| 14 | 3375.07 | 47150.93 | 2825.05 |
| 15 | 3375.07 | 50626.00 | 0.00 |

Cost Analysis Summary

Total cost: \$50626

Useful life: 15 years

Annual expense: \$3,375.07

Depreciation method: Straight-line (equal expense each year)

Residual value assumed: \$0

This method spreads the cost evenly, which is ideal for long-life assets with consistent usage patterns.

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Springdale 2026 Proposed Maintenance

Property /Community Room

| Item | Description | Quantity | Unit Price |
|---------------------|---------------------------------------------------------------|----------|----------------|
| HVAC (Comfort Bros) | Heating / AC Unit | 1 | 16,218.00 |
| Barbques | Two Resident BBQ in Pool Area | 2 | 299.00 a piece |
| Pool | Pool /Drain augmentation/Plaster, tile an /Concrete repair | 1 | 1 |
| Totals | | | |

| |
|----------------------|
| Maintence to be done |
| Maintenance done |

| Total Price | Notes |
|--------------------|---------------------------------------|
| 16,218.00 | All three unts not functioning |
| 598.00 | Completed |
| 50,626.00 | |
| 67,442.00 | |

Springdale 2027 Fence Cost Analysis with Depreciation

Depreciation Schedule (15 Years, Straight-Line)

| | | | |
|----|--------|----------|---------|
| 1 | 448.13 | 448.13 | 6273.87 |
| 2 | 448.13 | 896.26 | 5825.74 |
| 3 | 448.13 | 1344.39 | 5377.61 |
| 4 | 448.13 | 1792.52 | 4929.48 |
| 5 | 448.13 | 2240.65 | 4481.35 |
| 6 | 448.13 | 2,688.78 | 4033.22 |
| 7 | 448.13 | 3,136.91 | 3585.09 |
| 8 | 448.13 | 3585.04 | 3136.96 |
| 9 | 448.13 | 4033.17 | 2688.83 |
| 10 | 448.13 | 4481.3 | 2240.7 |
| 11 | 448.13 | 4929.43 | 1792.57 |
| 12 | 448.13 | 5,377.56 | 1344.44 |
| 13 | 448.13 | 5825.69 | 896.31 |
| 14 | 448.13 | 6273.82 | 448.18 |
| 15 | 448.18 | 6722 | 0 |

Cost Analysis Summary

Total cost: \$6,722
Useful life: 15 years
Annual expense: \$448.18
Depreciation method: Straight-line (equal expense each year)
Residual value assumed: \$0

This method spreads the cost evenly, which is ideal for long-life assets with consistent usage patterns.

Springdale 2027 Proposed Maintenance

| Item | Description | Quantity | Unit Price | Total |
|--------------------------|---------------------------------------|----------|------------|-------|
| Shuffle Board Renovation | Place 3 Picnic style tables-level off | 1 | 3500 | 5500 |
| HVAC | 2nd HVAC unit in Community Room | 1 | 16218 | 16218 |
| Street Repairs | Repair Slurry Seal and Stripe | 1 | 46260 | 46260 |
| Totals | | | Total | 67978 |

Notes

**Only on Resident Approval to
remove the Shuffleboard Court**

**2nd AC/Furnace Community
Room**

SPRINGDALE ESTATES

2907 S. Santa Fe Avenue
San Marcos, CA 92069
(760) 216-6051

RENTAL AGREEMENT

DATE: _____

THIS RENTAL AGREEMENT IS AN IMPORTANT DOCUMENT THAT HAS LEGAL CONSEQUENCES. IT IS RECOMMENDED THAT YOU HAVE IT REVIEWED BY AN ATTORNEY PRIOR TO EXECUTING THE DOCUMENT.

THIS RENTAL AGREEMENT IS A CONTRACT, WHICH IS BINDING ON BOTH OWNER AND HOMEOWNER. IT IS VERY IMPORTANT THAT HOMEOWNER READ AND UNDERSTAND THIS AGREEMENT AND OBTAIN LEGAL ADVICE BEFORE EXECUTING THIS AGREEMENT.

HOMEOWNER SHOULD NOT RELY UPON THE REPRESENTATIONS AND/OR INTERPRETATIONS OF THIS AGREEMENT MADE BY PARK MANAGEMENT, A MOBILEHOME DEALER, A SELLING RESIDENT, A SALES PERSON (OR OTHER INDIVIDUAL WHO MAY HAVE SOLD THE MOBILEHOME TO HOMEOWNER), OR ANY OTHER PERSON, BUT INSTEAD HOMEOWNER MUST CAREFULLY READ AND CONSIDER THIS AGREEMENT INDEPENDENTLY OR WITH THE ADVICE OF LEGAL COUNSEL.

This park is an Equal Housing Opportunity Provider.
We do business in accordance with the federal fair housing law.
It is illegal to discriminate against any person because of race, color, religion, sex, handicap, familial status, or national origin.

THIS RENTAL AGREEMENT (hereinafter the "Agreement") is made and entered into this ___ day of _____ 20___, by and between the management of Springdale Estates (hereinafter the "Owner) and those persons listed on the last page of this Agreement as the Homeowner (hereinafter collectively the "Homeowner).

UNDER THE CITY OF SAN MARCOS “MOBILEHOME PARK RENT REVIEW ORDINANCE,” YOU ARE ENTITLED TO ELECT A MONTH-TO-MONTH OR TWELVE (12) MONTH TENANCY. IF YOU ELECT A TENANCY WITH A TERM OVER TWELVE (12) MONTHS AND EXECUTE AN AGREEMENT WHICH MEETS THE REQUIREMENTS OF CALIFORNIA CIVIL CODE §798.17, YOU WILL BE EXEMPTED FROM THE RENT STABILIZATION PROGRAM (RENT CONTROL). PROVIDED WITH THIS AGREEMENT IS THE REQUIRED NOTICE UNDER THE SAN MARCOS “MOBILEHOME PARK RENT REVIEW ORDINANCE”,

PLEASE BE AWARE OWNER CONSIDERS THAT: (1) THE CITY OF SAN MARCOS MOBILEHOME PARK RENT CONTROL ORDINANCE, AS APPLIED, MAY BE OPERATING TO TAKE RIGHTS AND/OR PROPERTY OWNED BY THE MOBILEHOME PARK AND (2) THE CITY OF SAN MARCOS “MOBILEHOME PARK RENT CONTROL ORDINANCE”, AS ACTUALLY APPLIED, MAY BE IN DIRECT CONFLICT WITH THE CONSTITUTIONS OF THE UNITED STATES AND CALIFORNIA.

A. ANY ULTIMATE RESOLUTION OF THE PROPRIETY AND/OR VALIDITY OF THE LOCAL RENT CONTROL ORDINANCE, AS APPLIED, COULD SIGNIFICANTLY IMPACT OR ALTER THE RESALE VALUE, PRICE, APPRAISAL OR STATED VALUE OF THE MOBILEHOME BEING PURCHASED (OR ALREADY PURCHASED). IF THESE RENT CONTROL LIMITATIONS ARE LIFTED OR DECLARED ILLEGAL OR UNENFORCEABLE AS UNCONSTITUTIONAL, YOU SHOULD KNOW THAT THE MOBILEHOME MAY BE OF SIGNIFICANTLY LESS VALUE "ON SITE”.

B. PLEASE BE AWARE THAT, IF A HOMEOWNER SIGNS A LONG TERM LEASE AGREEMENT, HOMEOWNER'S RENT INCREASES WILL BE LIMITED BY THE AGREEMENT ITSELF RATHER THAN THE RENT CONTROL ORDINANCE.

C. ANY PURCHASER OF A MOBILEHOME WITHIN SPRINGDALE ESTATES MUST RECOGNIZE AND UNDERSTAND THAT SUCH PERSON IS PURCHASING (OR HAS PURCHASED) ONLY THE MOBILEHOME AND POSSIBLE ACCESSORY STRUCTURES OR EQUIPMENT AND IS NOT PURCHASING THE HOMESITE (SPACE) WITHIN THE MOBILEHOME PARK, OWNERSHIP OF THE HOMESITE/SPACE REMAINS WITH THE OWNER OF THE MOBILEHOME PARK.

D. HOMEOWNER ACKNOWLEDGES THAT THE ADJACENT PROPERTY MAY BE ZONED FOR RESIDENTIAL OR INDUSTRIAL, COMMERCIAL OR OTHER NON-RESIDENTIAL USES AND IS, OR MAY BE, DEVELOPED FOR SUCH USES AND SAID

UTILIZATION MAY CONSTITUTE OR CONTRIBUTE TO CERTAIN ENVIRONMENTAL HAZARDS SUCH AS NOISE, DUST, ODOR, NOXIOUS FUMES, ETC. HOMEOWNER BY THIS ACKNOWLEDGMENT, FOREVER RELEASES AND DISCHARGES PARK AND THE OWNER OF THE LAND UPON WHICH THE PARK IS LOCATED OF AND FROM ANY DAMAGE OR INJURY WHICH HOMEOWNER MAY SUFFER NOW OR IN THE FUTURE, AS A RESULT OF SUCH ZONING.

E. BY EXECUTING THIS AGREEMENT, HOMEOWNER IS ONLY ESTABLISHING A TENANCY IN THE PARK AND RENTING A HOMESITE FROM OWNER. OWNER MAKES NO REPRESENTATION, WARRANTY OR COVENANT AS TO THE MOBILEHOME LOCATED ON THE HOMESITE. HOMEOWNER ASSUMES ALL RESPONSIBILITY FOR THE MOBILEHOME, INCLUDING, BUT NOT LIMITED TO, TITLING AND REGISTRATION, PAYMENT OF TAXES, INSURANCE GOVERNMENT FEES, AND MAINTENANCE OF THE MOBILEHOME AND ACCESSORY EQUIPMENT.

F. HOMEOWNER'S TENANCY WITH OWNER IS SUBJECT TO TERMINATION UNDER THE PROVISIONS OF THE CALIFORNIA MOBILEHOME RESIDENCY LAW AND MAY ONLY BE TERMINATED FOR THE REASONS STATED IN THE CALIFORNIA MOBILEHOME RESIDENCY LAW.

1. SPECIFIC INFORMATION.

1.1 Homesite: Owner rents to Homeowner, and Homeowner rents from Owner, the Homesite designated as Space No. _____ (hereinafter the "Homesite") in Springdale Estates, a mobilehome park located at 2907 South Santa Fe Avenue, San Marcos, California 92060.

1.2 Term: Check appropriate box:

() The tenancy created under this Agreement shall be for a period of twelve (12) months and shall commence on _____, 20__ and end on _____, 20 __, unless sooner terminated in accordance with the terms of this Agreement.

() The tenancy created under this Agreement shall be for a period of ____ months (but not to exceed twelve (12) months), and shall commence on _____ 20 __, and end on _____, 20 __, unless sooner terminated In accordance with the terms of this Agreement.

() The tenancy created under this Agreement shall be on a month-to-month basis and shall commence on _____, 20 __.

1.3 Anniversary Date: January 1st of each year ("Anniversary Date").

1.4 Rent:

Base Rent: _____ Dollars and _____ Cents (\$ _____) per month
Security Deposit: _____ Dollars and _____ Cents (\$ _____)

Extra Person Charge: Fifty Dollars and No Cents (\$50,00) per month
Late Rent Charge: Twenty Five Dollars (\$25.00)
Check Handling Charge: Twenty Five Dollars (\$25,00)
Other: _____ (\$ _____) per month.

1.5 Utilities:

A. Provided and separately billed to Homeowner: Electricity, water, sewer, trash and natural gas.

B. Provided without separate charge to Homeowner: None.

C. Contracted with the appropriate utility company or provider and paid directly by Homeowner: Cable T.V. and Telephone Service.

1.6 Occupants of mobilehome upon the commencement date of this Agreement:

A. Homeowners as listed on the last page of this Agreement.

B. Residents (including, if applicable, parents of Homeowner and minor children):

C. C. Extra Persons:

1.7 The specific information provided in paragraph 1 is only a summary and is more fully detailed herein in this Agreement.

2. DEFINITIONS.

The definitions set forth below shall apply unless more specifically defined within another provision of this Agreement.

2.1 "Park" means Springdale Estates.

2.2 "Owner" includes, but it is not limited to, the owners of the Park (including the owner's partners, directors, representatives, officers, employees, and agents) and the management of the Park.

2.3 "Resident" is (a) the person(s) signing this Agreement as Homeowner; (b) any person who lawfully occupies the mobilehome on the Homesite; or (c) mirror child or a parent of Homeowner,

2.4 "Extra Person" includes all of Homeowner's agents, employees, persons sharing the Homesite pursuant to California Civil Code §798.34(b), (c) or (d) Invitees, permittees or licensees or other persons in the Park or on the Homesite at the invitation, request or tolerance of Homeowner. Such persons do not have the right to occupy Homeowner's mobilehome as a member of Homeowner's immediate family as defined by California Civil Code §798.35. "Extra Person" also includes any mobilehome occupant who is not a Homeowner.

2.5 "Common Facilities of the Park", "Park Facilities" and "Common Areas" mean those facilities of the Park generally available for use to Residents and their guests.

2.6 "Homesite" means the real property rented to Homeowner by Owner. The boundaries of the Homesite rented to Homeowner shall be the lesser of either (1) the lot lines as determined by a Governmentally approved survey or by a recorded plot plan and (2) the apparent physical boundaries of the Homesite as they exist at the time of execution of this Agreement. However, if the minimum area necessary to comply with setback requirements of state and local agencies comprise a smaller area than stated above, then this smaller area shall comprise the "Homesite."

2.7 "Mobilehome Residency Law" means those provisions of the California Civil Code §79B et seq., which are known as the "Mobilehome Residency Law" (including any and all amendments, deletions or modifications).

2.8 "Owner's approval" or "approval of Owner," "Owner's consent" or "consent of Owner" or other similar terms as used In this Agreement or In other documents referred to in this Agreement, means that the Owner's prior written approval must be obtained by Homeowner before Homeowner commences any such action requiring Owner's approval. If Owner's prior written approval is required, Homeowner shall submit a written request to Owner that describes the action Homeowner proposes to take and requests Owner to give prior written approval.

3. RENTAL OF HOMESITE.

Owner rents to Homeowner, and Homeowner rents from Owner, the Homesite.

4. TERM.

The tenancy created under this Agreement shall be for the term specified in paragraph 1.2.

5. RENT, UTILITIES AND INCIDENTAL REASONABLE SERVICE CHARGES.

5.1 Homeowner shall pay in advance (without notice or demand and without any deduction, offset, eliminated abatement or rebate of any Kind) to Owner on the first day of each month:

A. The Base Rent as set forth in paragraph 1.4 and more fully defined In paragraph 5.2 below (as may be adjusted). In the event rent is pro-rated for any reason under this Agreement, it shall be pro-rated on the basis of a thirty (30) day month.

B. All utility charges billed to Homeowner by Owner during the month.

C. Charges Imposed by the Park for additional vehicles that are stored in an area designated as the extra vehicle parking or storage area.

D. The Extra Person charge listed In paragraph 1.4 above shall be assessed for each calendar month or any portion thereof, for each Extra Person who has stayed more than a total of twenty (20) consecutive days or a total of thirty (30) days In any calendar year. Such Extra Person fee shall commence the day after an Extra Person has exceeded the grace time specified In the preceding sentence and shall be payable In full for each calendar month or portion thereof. This additional charge for an Extra Person shall not, however, apply if prohibited by California Civil Code §798 et seq. or other applicable law.

E. Such other amounts and charges as are set forth herein or added or increased as provided by law or this Agreement or amendments thereto.

F. Any additional charge, fee or government assessment which is authorized or required by law, or added or increased as provided by law.

G. All rent shall be paid by check or money order payable to Springdale Estates at the Park Office located at 2907 South Santa Fe Avenue, San Marcos, CA 92069 or such other address as provided by Owner upon notice to Homeowner. Owner may, upon at least ten (10) days' written notice to Homeowner, require payment to be made in cash or equivalent.

(1) If the rent is not paid to Owner at Park Office, or other address as noticed by Owner, by 5:00 p.m. on the sixth (6th) day of the month, the late charge specified in paragraph 1.4 above shall be charged to cover Owner's cost for additional accounting and collection expenses.

(2) The handling charge specified in paragraph 1.4 above shall be required for all checks returned by the bank for any reason.

(3) Late charges and returned check handling charges may be increased pursuant to governing law.

(4) The acceptance by Owner of any late payment shall not constitute, or become construed to constitute a waiver of any breach, or subsequent breach, by Homeowner of any term or provision of this Agreement, or any rule, regulation, term or provision contained in any document referred to in this Agreement; nor shall it reinstate continue or extend the term of this Agreement or affect any notice, demand or suit hereunder; nor shall any custom or practice

which may grow between Owner and Homeowner in the course of administering this Agreement be construed to waive or lessen the right of Owner to insist upon the performance by Homeowner of any terms, covenants or conditions contained in this Agreement, or contained in any other rule, regulation or other document referred to in this Agreement, or to exercise any rights given Owner on account of any breach.

(5) Any payment of rent by Homeowner shall first be applied to discharge any past due amounts, including, but not limited to, late charges, check handling charges, key charges, and utility charges. After such past due amounts have been paid, the remainder of any monies received by the Park from Homeowner shall be applied to past monthly rent amounts, then to the current month's rent

5.2 Base Rent. The Base Rent shall be the amount specified In paragraph 1.4 above and shall remain in effect until the first Anniversary Date of this Agreement, whereupon adjustments shall be made pursuant to the San Marcos Rent Control Ordinance upon ninety (90) days' prior written notice. If the San Marcos Rent Control Ordinance is repealed or is no longer effective as to this Agreement, then on each Anniversary Date of this Agreement as specified in paragraph 1.3 above, commencing with the first Anniversary Date, the Base Rent then in effect may be increased by an amount equal to the percentage increase In the Consumer Price index for All Urban Consumers for the San Diego Metropolitan Area (1982-84=100) as most recently published by the United States Department of Labor, Bureau of Labor Statistics during the twelve (12) month period ending at least one (1) month from the month in which notice of increase is given. Such cost-of-living adjustment increase, if applicable as noted above, shall be made upon ninety (90) days' prior written notice. However, the cost-of-living adjustment, if applicable as noted above, shall not be less than three percent (3%) or greater than ten percent (10%). In the event the foregoing Consumer Price Index is discontinued or revised, another governmental index then in existence shall be selected by the Park and used to obtain substantially the same result as if the foregoing index had not been discontinued or revised.

It is agreed that the above mentioned Consumer Price Index increase to Base Rent comprises rent. No delay in the exercise of any right of Owner to institute such Consumer Price Index increase to Base Rent shall be construed as a waiver or shall impair any right of Owner to institute such Consumer Price Index Increase to Base Rent.

5.3 Survival of Notice of Rent Increase. Any increase to Base Rent pursuant to this Agreement requires ninety (90) days' prior written notice to Homeowner under California Civil Code §798.30. Any ninety (90) days' notice of rent increase shall be considered independent of this Agreement and shall survive any cancellation, rescission or other invalidation of this Agreement. Homeowner agrees and acknowledges that In the event this Agreement Is cancelled, rescinded or otherwise invalidated, such rent Increase shall nevertheless remain in effect and shall not be extinguished and Homeowner' consents to all previously noticed rent increases.

6. UTILITIES.

6.1 Owner shall provide and separately bill to Homeowner for the following utilities: electricity, water, sewer, trash and natural gas. Upon sixty (60) days' prior written notice to Homeowner, Owner may require Homeowner to contract with the appropriate utility provider for service and to pay directly for one or all of the utilities which have previously been separately billed to Homeowner.

6.2 Utilities will be billed monthly, in arrears. Utility rates charged by Owner which are governed and set by law (presently electricity and natural gas) shall be billed at the maximum rate as allowed by law, and no advance notice of any change in the rates will be given to Homeowner by Owner. Utilities not so governed shall be charged by Owner to Homeowner by, at the election of Owner, one of the following;

A. The rate and fees charged by the servicing utility or utility provider in the area in which the Park Is located for delivering said utility and utility services to single family detached residences.

B. The amount billed to Owner by the providing utility and utility service for the entire Park, divided by the number of spaces in the Park. In determining these amounts, the charges may, at the election of Owner, be annualized and be considered on a full twelve (12) month basis.

C. A reasonable method determined by arbitration, as set forth herein.

6.3 Homeowner shall contract with the appropriate utility company or provider and pay directly for all other utilities and/or services, such as cable T.V. and telephone service, as required or desired by Homeowner.

6.4 Owner shall not be liable for any loss or injury, and Homeowner shall not be entitled to any abatement or reduction of rent by reason of Owner's failure to furnish any of the foregoing utilities when failure Is caused by accident, breakage, repairs, strikes, or other labor disputes or by any other cause, similar or dissimilar, beyond the reasonable control of Owner. Homeowner acknowledges that any interruption of any utility service beyond control of Owner is not cause for non-payment or deduction of any amount billed to Homeowner by Park. (Please Note: The provisions of the paragraph below entitled "INDEMNIFICATION" apply to this paragraph.)

6.5 Utilities are provided by utility companies and other service providers to the Park, and Owner is not responsible for any variances or problems in the quality of utilities provided by utility companies and/or service providers. Such variances include, but are not limited to, the

condition, taste, color or smell, of water; interruption of gas or electrical service; or problems with gas, electric, water or sewer systems on Homeowner's side of the meter or hookup.

6.6 Homeowner shall not connect, except through existing electrical or natural gas outlets or water pipes on the Homesite, any apparatus or device for the purposes of using electric current, natural gas or water.

6.7 Homeowner Is responsible for determining that Homeowner's mobilehome as well as all appliances and additional equipment used on or at the Homesite is compatible with the electric service of the Park, and Homeowner agrees and acknowledges that Park has no liability or responsibility to Homeowner if the available electrical supply is not compatible.

6.8 Whenever It is necessary for Owner to make repairs or improvements to the Park's utility systems, Owner will have the right to suspend temporarily the delivery of the affected utility/utilities. However, a reasonable notice will be given to Homeowner as circumstances permit. All such repairs and/or improvements will be completed as rapidly as may be practical and, if possible, at such times which will cause the least inconvenience to Homeowner.

7. SECURITY DEPOSIT.

7.1 Any new Homeowner moving into the Park must, upon execution of this Agreement, to deposit the amount specified in paragraph 1.4 above as a security deposit for the performance by Homeowner of the provisions of this Agreement. In the event Homeowner defaults on any provision of this Agreement, Owner may use the security deposit, or any portion of it, to cure any default on any of the provisions of this Agreement. In addition, Homeowner shall, on demand, immediately pay to Owner a sum equal to the portion of the security deposit expended or applied by Owner, as provided in this paragraph, so as to maintain the security deposit in the sum initially deposited with Owner. In no event shall the total security deposit held by Owner exceed twice the initial Base Rent. Owner may maintain the security deposit separate and apart from Owner's general funds or may commingle the security deposit with Owner's general and other funds. Owner will not be required to pay to Homeowner Interest on the security deposit.

7.2 Upon written request by Homeowner, Owner shall refund to Homeowner the amount of the security deposit within thirty (30) days following the end of a twelve (12) consecutive month period of prompt payment of rent, utilities and reasonable service charges. Upon Homeowner terminating possession of the Homesite, and if Homeowner is not in default of this Agreement, Owner shall return, within thirty (30) days, the security deposit to Homeowner.

8. TAXES.

8.1 Homeowner shall pay directly to the assessing body or party all municipal, county, state and federal taxes, assessments, fees or other charges levied upon Homeowners' mobilehome and other property owned by Homeowner, including property taxes on accessory equipment and structures (including, but not limited to, awnings, skirting, storage sheds, steps and porches) and other improvements made or installed by Homeowner, former Homeowners or by persons other than Owner.

8.2 Any and all taxes and all levies and assessments and installment of taxes and assessments required to be paid by Homeowner under this Agreement shall be paid by Homeowner at least ten (10) days before each such tax, assessment, or installment of tax or assessment becomes delinquent upon three (3) days prior written notice from Owner, Homeowner shall deliver to Owner the official and original receipt evidencing the payment of any taxes, assessments, and other charges required under this paragraph "TAXES".

8.3 Homeowner shall indemnify and hold Owner, Owners, employees, agents and property, including the Park and any improvements now or subsequently located in or on the Park, free and harmless from any liability, loss or damage resulting from any taxes, assessments or other charges required by this paragraph "TAXES" to be paid by Homeowner and from all interest, penalties, and other sums imposed thereon and from any sales or other proceedings to enforce collection of any such taxes, assessments or other charges.

8.4 Should Homeowner fail to pay within the time specified In this paragraph "TAXES", any taxes, assessments or other charges required by said paragraph to be paid by Homeowner, Owner may, without notice to or demand on Homeowner, pay, discharge, or adjust any tax, assessment or other charge for the benefit of Homeowner. In that event, Homeowner shall promptly upon written demand of Owner reimburse Owner for the full amount paid by Owner. In paying, discharging, or adjusting that tax, assessment or other charge together with interest thereon at the then maximum legal rate from the date of payment by Owner until the date of repayment by Homeowner.

9. HOLDOVER TENANCY.

If Homeowner remains in possession of the Homesite after the expiration of the term of this Agreement and has not executed a new occupancy agreement with respect to the Homesite, said possession by Homeowner shall be deemed a month-to-month tenancy, and Owner may terminate or refuse to renew Homeowner's tenancy in accordance with the paragraph in this Agreement entitled "TERMINATION OF TENANCY BY OWNER". Notwithstanding anything contained in this Agreement to the contrary, Owner may also, upon written notice of increase pursuant to governing law, increase the Base Rent then in effect and other charges of the Park, without limitation, to the Homeowner who is holding over unless specifically prohibited by local rent control ordinance.

10. RESPONSIBILITY OF THE PARK.

10.1 It is the responsibility of the management to provide and maintain the physical improvements in the Common Facilities of the Park in good working order and condition. Owner shall provide the following physical improvements and services for the non-exclusive use of Homeowners. For the purpose of this paragraph, physical improvements mean: clubhouse, RV storage area and all streets, non-restricted parking areas, all recreational facilities and equipment, pools, lawns, laundry facilities and all other facilities, equipment and conveniences located in the Common Areas and Common Facilities for the use of Homeowners. For the purpose of this paragraph, services mean the services provided by the Owner and other persons employed by the Park and the utilities specified in this Agreement. (Please note: Furniture, equipment and other items of personal property located In the common facilities which belong to Homeowners or Homeowners' clubs, associations or other organizations or services provided by Homeowners or such organizations, are not the responsibility of the Park to provide or maintain.)

10.2 With respect to any sudden or unforeseeable breakdown or deterioration of the physical improvements of the Park, Owner shall have a reasonable period of time to repair the sudden or unforeseeable breakdown or deterioration and bring the improvements into good working order and condition after Owner knows or should have known of the breakdown or deterioration. For purposes of this paragraph, a reasonable period of time to repair a sudden or unforeseeable breakdown or deterioration shall be as soon as possible in situations affecting a health or safety condition, and shall not exceed thirty (30) days in any other case except where exigent circumstances justify a delay.

10.3 The clubhouse will be kept ventilated as required by law, but air conditioning and heating will not be operated on a constant basis in order to conserve energy. Rather, air conditioning and heating will be turned on as required to maintain reasonable temperature levels. Regarding heating and air conditioning of the clubhouse and heating of the swimming pool and spa pool, the Park may have to follow and conform with energy conservation programs as mandated by government or by utility companies.

10.4 Upon giving lawful prior written notice, the Park may amend, delete, add or modify any of the services or facilities provided. The Park's standards of maintenance, the terms of this Agreement, the Park's other residency documents dealing with the standards of maintenance of physical improvements within the Park, together with the services (including utilities), equipment, and physical improvements within the Park, may be changed from time to time as provided by the Mobilehome Residency Law and other applicable law. Any such rights granted to Owner due to any amendments, deletions or modifications of the Mobilehome Residency Law and other applicable law may be lawfully enforced by Owner.

11. MOBILEHOME OCCUPANCY AND EXTRA PERSONS.

11.1 For any Extra Person who stays a total of twenty (20) consecutive days or a total of thirty (30) days in a calendar year, such Extra Person must register with the Owner. Homeowner will be charged an Extra Person Charge as referenced in paragraph 1.4 of this Agreement. However, no such charge will be imposed if the Extra Person is a member of Homeowner's immediate family as defined in the Mobilehome Residency Law. Each Extra Person must complete an application for tenancy, be approved by Owner and execute all other residency documents before any additional person, other than the ones listed on the first page of this Agreement, shall be permitted to become a Homeowner or reside with Homeowner for a period greater than the grace period. Notwithstanding such application, however, the Extra Person shall have no rights of tenancy in the Park unless and until written Park approval is given, such Extra Person executes a copy of this Agreement, the Rules and Regulations, and other residency documents of the Park then In effect.

11.2 If Homeowner is living alone and wishes as to share his or her mobilehome with one (1) person, Homeowner may do so, and a fee shall not be imposed by Owner for such additional person as provided in the Mobilehome Residency Law. Such person shall comply with and be bound by the Rules and Regulations of the Park and shall register with its Owner.

11.3 If Homeowner Is fifty-five (55) years of age or older and wishes to share his or her mobilehome with one (1) person over eighteen (18) years of age (if that person Is providing live-in health care or live-in supportive care to Homeowner pursuant to a written treatment plan prepared by Homeowner's physician). Homeowner may do so, and a fee shall not be imposed by Owner for such additional person as provided in the Mobilehome Residency Law. Such person shall comply with and be bound by the Rules and Regulations of the Park and shall register with the Owner.

11.4 Any Extra Person, family member or other invitee of Homeowner shall at all times be bound by the Rules and Regulations and any other residency documents, and any conduct in violation of such Rules and Regulations or other residency documents shall be imputed to Homeowner.

12. INCORPORATED DOCUMENTS.

The following documents, as they may be amended, modified, or otherwise changed from time to time, as permitted by the terms of this Agreement are attached as exhibits to this Agreement and incorporated herein by this reference: (a) the California Civil Code provisions known as the Mobilehome Residency Law" and (b) the Park's Rules and Regulations.

13. USE OF HOMESITE AND PARK.

13.1 The Homesite shall be used only as a site to locate, maintain and occupy a mobilehome for private residential purposes. No business or commercial activity of any nature shall be conducted on the Homesite. This prohibition applies to any commercial or business activity, including, but not limited to, the following:

A. Any activity requiring the issuance of a business license or permit by any governmental agency.

B. The leasing, subleasing, sale or exchange of mobilehome.

13.2 At all times at least one Homeowner who is a "registered" owner of the mobilehome must occupy the Homesite.

13.3 Homeowner shall give Owner at least seventy-two (72) hours' advance written notice of the date Homeowner's mobilehome will be installed on the Homesite, Homeowner, at Homeowner's sole expense, shall obtain the required installation permit and shall otherwise cause the installation to comply with all applicable laws and regulations then in effect for mobilehome installation. Appurtenances to Homeowner's mobilehome, including awnings, porches, decks, and storage sheds, shall be installed or erected only after obtaining any required permits, and then only with the prior written consent of Owner and only if in compliance with the Park's Rules and Regulations, Any inspection or approval by Owner, however, is made for the sole benefit of Owner, and Homeowner may not rely upon such inspection or approval to ensure that the item has been installed or constructed correctly or that the work has otherwise been done as required.

13.4 Homeowner shall not make any improvements, alterations, or additions to Homesite or remove or change any existing improvements or landscaping without the prior written consent of Owner. Should Homeowner not obtain Owner's prior written consent, such additions or alterations shall, upon demand of Owner, be promptly removed by Homeowner at Homeowner's sole expense.

13.5 No use shall be made or permitted to be made on the Homesite, nor acts done, which will increase the existing rate of insurance upon the Park, or cause the cancellation of any insurance policy covering the Park or any part thereof. Nor shall Homeowner permit to be kept, used or sold to or about the Homesite any article which may be prohibited by standard form of fire insurance policies. In regard to the use of the Homesite, Homeowner, at Homeowner's cost, shall comply with any and all requirements pertaining of any insurance organization or company necessary for the maintenance of reasonable fire and public liability insurance covering the Homesite and Homeowner's mobilehome and accessory equipment.

13.6 Homeowner shall not commit, or suffer to be committed, any waste upon the Homesite, or any nuisance or any other act or thing, including offensive odors, which may disturb the quiet enjoyment of any other Homeowner,

14. HOMEOWNER'S WARRANTIES.

If, on the date of this Agreement there is no mobilehome located on the Homesite, or if Homeowner intends to remove the mobilehome presently located on said Homesite and replaces it with another mobilehome, Homeowner acknowledges and agrees that certain representations have been made by Homeowner to Owner as to the make, model, type, size, age and condition of the mobilehome which will occupy the Homesite and the accessory equipment and structures which will be a part of or installed with the mobilehome. Homeowner warrants to Owner that all representations made regarding the mobilehome and all accessory equipment and structures prior to their being placed on the Homesite are true and accurate. Owner is permitted by this paragraph to inspect the mobilehome and to accessory equipment, and Homeowner agrees not to substitute another mobilehome or other accessory equipment and structures for the ones approved by Owner unless they meet all of Owner's requirements and specifications. If Owner determines that said representations are not true or accurate, then Owner may refuse to accept the mobilehome or the accessory equipment and structures for installation. Inspection by Owner may be made at the time the mobilehome and the accessory equipment and structures arrive at the Park, or any other time prior to installation, and the mobilehome and the accessory equipment and structures shall not be allowed within the Park until they are inspected and approved.

15. COMPLIANCE WITH LAW AND RULES AND REGULATIONS.

15.1 Homeowner agrees to abide and conform with all applicable laws and ordinances, all terms and conditions of this Agreement, any Rules and Regulations, all rules, regulations, terms and provisions contained in any document referred to in this Agreement, and said rules, regulations, terms and provisions as may, from time to time, be amended, modified or otherwise changed by Owner as permitted by the terms of this Agreement. Any violation of the Rules and Regulations shall be deemed a public nuisance. Homeowner agrees that a breach of this Agreement or any violation of the Rules and Regulations cannot reasonably or adequately be compensated in damages and, therefore, Owner shall be entitled to injunctive relief including, but not limited to, restraining Homeowner from continuing to breach this Agreement or continuing to violate any rules or regulations, term, or condition, or to allow a condition violative of a rule or regulation, term or condition to exist or continue to exist.

15.2 Homeowner is responsible for the actions and conduct of all other occupants, residents or Extra Persons of Homeowner's mobilehome and for the actions and conduct of Homeowner's guests, licensees and invitees. Homeowner agrees and acknowledges that any violation of the Rules and Regulations by any person residing with Homeowner, or any guest of Homeowner, shall be deemed a failure by Homeowner to perform an express term of this

Agreement, and Owner may terminate this Agreement pursuant to the Mobilehome Residency Law as a consequence of such default.

16. MAINTENANCE OF HOMESITE.

16.1 Homeowner shall at all times maintain Homeowner's mobilehome and the Homesite in a clean and sanitary condition, and shall cause all rubbish and other debris to be removed from Homeowner's mobilehome and Homesite on a regular basis. Landscaping on the Homesite shall be watered and maintained by Homeowner, at Homeowner's expense. In addition, Homeowner shall comply with all Park Rules and Regulations pertaining to the maintenance of the Homesite by Homeowner.

16.2 In the event Homeowner fails to maintain Homeowner's Homesite as provided in the Rules and Regulations, Owner may, upon giving prior written notice to Homeowner, perform the required maintenance and charge Homeowner a reasonable fee for said maintenance. The written notice shall state the specific condition to be corrected, that Owner will perform the maintenance if Homeowner does not perform such within fourteen (14) days of the written notice, and an estimate of the charges to be imposed.

17. ENTRY UPON HOMEOWNER'S HOMESITE.

Owner shall have a right of entry upon Homeowner's Homesite for maintenance of utilities, for maintenance of the Homesite where Homeowner fails to maintain the Homesite in accordance with the Rules and Regulations, and for the protection of the Park at any reasonable time, but Owner may not do so in a manner or at a time which would interfere with the occupant's quiet enjoyment. Owner may enter a mobilehome without the prior written consent of Homeowner in the case of an emergency or when Homeowner has abandoned the mobilehome

18. WAIVER OF DEFAULT.

No delay or omission in the exercise of any right or remedy of Owner on any default by Homeowner and/or any other person shall impair any such right or remedy or be construed as a waiver. No waiver by Owner of Owner's right to enforce any provision hereof after any default shall be effective unless made in writing and signed by Owner, nor shall it be deemed a waiver of Owner's right to enforce each and all of the provisions hereof upon any further or other default. The acceptance of rent hereunder shall not be or become construed to be, a waiver of any breach of any term or provision of this Agreement or any rule, regulation, term or provision contained in any document referred to in this Agreement, nor shall it reinstate, continue or extend the term of this Agreement or affect any notice, demand or suit hereunder.

19. TERMINATION OF TENANCY BY OWNER.

19.1 This Agreement, at the sole option of Owner, may be deemed forfeited and/or the tenancy may be terminated and/or Homeowner's right to renew his or her tenancy may be denied

in accordance with the provisions of the Mobilehome Residency Law and other applicable law. The issuance of a termination of tenancy notice shall be considered an election to forfeit the tenancy within the meaning of this Agreement.

19.2 If Homeowner remains in possession after Homeowner's tenancy has been terminated, Homeowner shall pay to Owner an amount equal to the rental charges Homeowner was paying to Owner at the time Homeowner's tenancy was terminated. Acceptance of any money by Owner pursuant to this provision shall not be construed as a reinstatement of Homeowner's tenancy.

19.3 If all or a substantial part of the Park is damaged or destroyed due to earthquake, fire, flood or other natural disaster or catastrophe, and if the cost of repairs and rebuilding exceeds \$250,000.00 or if, in Owner's sole opinion, the balance of the Park is not suitable for a mobilehome park, then Owner may terminate this Agreement upon sixty (60) days' written notice to Homeowner. Owner may exercise this option even if loss to the Park may be covered all or in part by insurance.

20. TRANSFER OF OWNER'S INTEREST.

In the event Owner transfers Owner's interest in the Park, such transfer shall include Owner's rights under this Agreement. Furthermore, Owner shall be automatically relieved of any obligations hereunder which occur after the date of such transfer, provided such obligations are assumed in writing by the transferee.

21. TERMINATION BY HOMEOWNER.

Homeowner may elect to terminate this Agreement on sixty (60) days' prior written notice to Owner if one of the following occurs:

A. All persons occupying the Homesite rented to Homeowner by this Agreement terminate their tenancy as to said Homesite and remove Homeowner's mobilehome (including all accessory structures and equipment) from the Park. In such event, the Homesite shall revert to Owner's control, and Owner may lease or rent the Homesite to any party on any terms Owner chooses.

B. All persons occupying the Homesite rented to Homeowner by this Agreement terminate their tenancy as to said Homesite and sell Homeowner's mobilehome to another party who has been approved by Owner for tenancy In the Park in accordance with the terms set forth in the paragraph entitled "APPROVAL OF PURCHASER AND SUBSEQUENT HOMEOWNERS".

22. APPROVAL OF PURCHASER AND SUBSEQUENT HOMEOWNERS.

22.1 Homeowner may sell Homeowner's mobilehome at any time pursuant to the rights and obligations of Homeowner and Owner under the Mobilehome Residency Law and other applicable law. Any rights granted to Homeowner or to Owner by the Mobilehome Residency Law (including amendments, deletions, or modifications thereto) and by other applicable law may be enforced by Owner or by Homeowner. Homeowner must, however, immediately notify Owner in writing of Homeowner's intent to sell Homeowner's mobilehome. If the prospective purchaser of the mobilehome intends for the mobilehome to remain in the Park, said purchaser must do the following before occupying the mobilehome: (a) complete an application for tenancy (which may include a fee for obtaining a financial report or credit rating); (b) be accepted by the Owner; (c) execute a new rental agreement or other agreements for the occupancy of the Homesite; and (d) execute and deliver to the Owner a copy of the Park's then effective Park Rules and Regulations and other residency documents. IF THE PURCHASER FAILS TO EXECUTE A RENTAL AGREEMENT SUCH PURCHASER SHALL HAVE NO RIGHTS OF TENANCY. The rental agreement, Rules and Regulations and other residency documents signed by the prospective purchaser may be different in their terms and provisions than this Agreement, the Rules and Regulations, and other residency documents now in effect.

22.2 Notwithstanding anything contained herein to the contrary, Owner may, in order to upgrade the quality of the Park, require the removal of the mobilehome from the Homesite upon its sale to a third party, in accordance with the provisions of the Mobilehome Residency Law and other applicable law. Any rights granted either party by the Mobilehome Residency Law and by other applicable law may be enforced by either party at that party's option.

22.3 Notwithstanding anything contained in this Agreement to the contrary, upon the sale or transfer of Homeowner's mobilehome if the mobilehome is to remain in the Park, Homeowner shall make all repairs or improvements to Homeowner's mobilehome, to its appurtenances, or to an accessory structure as required by Owner, pursuant to California Civil Code §798.73.5, as amended.

23. OCCUPANCY QUESTIONNAIRE.

Homeowner shall complete, sign and provide to Owner, on three (3) days' prior written notice, an Occupancy Questionnaire. Such executed Questionnaire shall contain the following:

- A. The names of all occupants of the Homesite;
- B. Nature of occupancy for each individual named pursuant to subparagraph above, i.e., Extra Person, Homeowner, shared tenancy under California Civil Code §798.34(b), family member;
- C. The legal owner and registered owner of the mobilehome;

D. Names and addresses of all lienholders of the mobilehome; and

E. A copy of the certificate of title and/or registration card issued by the California Department of Housing and Community Development or by the California Department of Motor Vehicles for the mobilehome occupying the Homesite.

F. Proof of Homeowners' insurance policy (or policies) on Homeowners' mobilehome.

24. LIENS AND CLAIMS.

24.1 Prohibition Against: Homeowner shall not suffer or permit to be enforced against Owner title to the Park, or any part thereof, any lien, claim or demand arising from any work of construction, repair, restoration or maintenance of the Homesite or mobilehome.

24.2 Removal of Liens by Homeowner: Should any lien, demand or claim be filed, Homeowner shall cause it to be immediately removed. In the event Homeowner, in good faith, desires to contest such lien, demand or claim, he may do so, but in such case Homeowner agrees to and shall indemnify and save Owner harmless from any and all liability for damages, including reasonable attorneys' fees and costs, resulting therefrom and agrees to and shall, in the event of a judgment of foreclosure on said lien, cause the same to be satisfied, discharged and removed prior to execution of the Judgment.

24.3 Removal of Liens by Owner: Should Homeowner fail to discharge any such lien or furnish bond against the foreclosure thereof, Owner may, but shall not be obligated to, discharge the same or take such other action as it deems necessary to prevent a judgment of foreclosure on said lien from being executed against the property, and all costs and expenses, including, but not limited to, reasonable attorneys' fees and court costs incurred by Owner in connection therewith, shall be repaid by Homeowner to Owner on written demand.

25. INDEMNIFICATION.

25.1 Owner and Park shall not be liable for any loss, damage or injury of any kind whatsoever to the person or property of any Homeowner or to any of the employees, guests, invitees, permittees or licensees of any Homeowner, or to any other person whomsoever, caused by any use of the Park or Homesite (including any defect in improvements erected thereon) or the failure of any service or amenity, or arising from any other cause whatsoever, unless resulting from circumstances described in the subparagraph below. As a material part of the consideration of this Agreement, Homeowner hereby waives all claims and demands against Owner and Park, and hereby agrees to indemnify and hold Owner and Park free and harmless from liability for all claims and demands for any such loss, damage or injury, including attorneys' fees, together with all costs and expenses arising therefrom or in connection therewith, unless resulting from the circumstances described in the subparagraph below.

25.2 PLEASE NOTE: Nothing contained in the above paragraph or elsewhere in this Agreement, the Rules and Regulations or other residency documents of the Park, shall have the effect of an agreement by Homeowner to release, indemnify and hold harmless Owner, Park or any other person for the negligent or willful acts or omissions of Owner, Park or any other person or from a breach by Owner of Park or any other person of this Agreement or the breach of any other duty owed by Owner, Park, or any other person to Homeowner or to any other person. Furthermore, the terms and conditions of this paragraph do not include any fine, forfeiture, penalty, or fee (including any attorneys' fees or costs) assessed by a court of law against the management of the Park for a violation of the Mobilehome Residency Law.

25.3 Homeowner shall, at Homeowners own expense, defend all actions brought against Owner or Park for which Homeowner is responsible for indemnification hereunder. If Homeowner fails to do so, Owner or Park (at Owner's option, but without being obligated to do so) may, at the expense of Homeowner, defend such actions, and Homeowner shall pay and discharge any and all amounts that arise therefrom.

26. SUBORDINATION.

This Agreement, and any leasehold interest which may be created by it, shall be subordinate to any encumbrance, restriction or declaration of record before or after the date of this Agreement affecting the Park, the common areas, recreational facilities or other facilities of the Park, or the Homesite rented to Homeowner, such subordination is effective without any further act of Homeowner; however, Homeowner agrees, upon request by Owner, to promptly execute and deliver any documents or instruments which may be required by any lender to effectuate any subordination, including reasonable modifications to this Agreement, provided they do not increase the obligations of Homeowner or materially adversely affect the interests of Homeowner herein. If Homeowner fails to execute and deliver any such documents or instruments, Homeowner hereby irrevocably constitutes and appoints Owner as Homeowner's special attorney-in-fact to execute and deliver any such documents or instruments.

27. NO THIRD-PARTY RIGHTS.

Except as to the Owner, Homeowner and Residents, nothing in this Agreement, express or implied, is intended to confer and it does not confer, any rights, privileges or remedies upon any person or entity including, without limitation, any corporation or unincorporated association. No rights under this Agreement or any rights that may arise as a result of this Agreement shall be assigned except as provided in the paragraphs entitled "TRANSFER OF OWNER'S INTEREST" and "SUBLEASING", and any other attempted assignment and/or transfer of rights shall be deemed void and unenforceable and shall convey no rights whatsoever. Homeowner also agrees that Homeowner is not a third-party beneficiary of any other agreement between Owner and any other Homeowner in this Park.

28. INSURANCE.

Owner does not carry public liability or property damage insurance to compensate Homeowner, homeowner's guests, or any other persons from any loss, carnage, or injury except those resulting from actions where Owner would be legally liable for such loss, damage or injury. Homeowner is responsible for obtaining, at Homeowner's own cost, extended coverage for Homeowners', fire and other casualty insurance on the mobilehome, other improvements and contents to the full insurable value and such other insurance as is necessary to protect Homeowner, Homeowner's invitees or others from loss or liability, and Homeowner hereby agrees to indemnify and hold harmless Owner from any liability therefor.

29. ABANDONMENT.

During the term of this Agreement or any period of holding over, Homeowner shall not abandon the Homesite or the mobilehome located thereon. In the event Homeowner does abandon either the Homesite or Homeowner's mobilehome, such action may (at Owner's sole option) be deemed as Homeowner's election to terminate this Agreement and Owner shall have the rights afforded to Owner under California law to dispose of Homeowner's mobilehome and personal property located on the Homesite and within the Park.

30. FIXTURES.

All landscaping and structures or other improvements permanently attached to or embedded in the ground shall become a part of the reality upon their installation and belong to Owner. Upon Homeowner vacating the Homesite, such improvements shall remain upon and be surrendered with the Homesite. Owner may, however, at Owner's sole option, permit or require Homeowner to remove, at Homeowner's own expense, said improvements. Homeowner shall repair any damage to the Homesite caused by the removal, including, but not limited to, the filling in and leveling of holes or depressions and shall leave the Homesite in a neat and uncluttered condition with the Park's original engineered grade intact.

31. EMINENT DOMAIN.

31.1 If the entire Park, or a portion thereof so that, in Owner's sole opinion, the balance remaining is not suitable for a mobilehome park, is taken under the power of eminent domain, or is sold to any authority having the power of eminent domain, either under threat of condemnation or while condemnation proceedings are pending, then this Agreement shall automatically terminate as of the date the condemning authority takes possession. Any award for any taking of all, or any part, of the Park under the power of eminent domain shall be the property of Owner, whether such award shall be made as compensation for diminution in value of the leasehold or for taking of the fee or the taking of any interest Homeowner may have had due to this Agreement or Homeowner's tenancy in the Park. Nothing contained herein, however, shall be

deemed to preclude Homeowner from obtaining any award for loss of or damage to Homeowner's removable personal property, or to give Owner any interest in such award.

31.2 In the event that the taking or condemnation of part of the Park does not result in the termination of the Agreement as provided above, then this Agreement shall terminate as to that portion of the Park so taken or condemned and the payments to be made under this Agreement as to that portion of the Park shall be abated and prorated as of the date of possession of the condemning entity. This Agreement shall continue in full force and effect as to that portion of the Park not so taken or condemned.

32. DELAY IN DELIVERY OF POSSESSION.

This Agreement shall not be rendered void or voidable by the inability of Owner to deliver possession of the Homesite to Homeowner at the beginning of the lease term, nor shall any inability to deliver render Owner liable to Homeowner for loss or damage suffered thereby. If Owner cannot deliver possession of the Homesite, the rent for the period between the beginning of the term and the time when Owner can actually deliver possession will be deducted from the rent due.

33. JOINT AND SEVERAL LIABILITY.

If Homeowner is more than one person, each person shall be jointly and severally liable for the performance of Homeowner's obligations under this Agreement.

34. REQUIREMENTS OF CIVIL CODE §798.27.

The nature of the zoning under which Springdale Estates operates is "CR". If a change occurs concerning the zoning under which the Park operates, Homeowner shall be given written notice within thirty (30) days of that change.

35. ENTIRE AGREEMENT.

This Agreement and the documents referred to herein constitute the entire Agreement between Homeowner and Owner pertaining to the subject matter contained hereto and supersedes all prior and contemporaneous agreements, representations and understandings of the parties, whether written or oral.

35. ATTORNEYS' FEES AND COSTS.

If any action arises out of Homeowner's tenancy, this Agreement, or the provisions of the Mobilehome Residency Law, the prevailing party or parties shall be entitled to recover reasonable expenses, including without limitation attorneys' fees and costs. A party shall be deemed the prevailing party if judgment is rendered in his favor or where the litigation is

dismissed In his favor prior to or during trial, unless the parties otherwise agree in the settlement or compromise.

36. FORCE MAJEURE.

If the performance by Owner of any of Owner's obligations or undertakings under this Agreement Is interrupted or delayed by Any occurrence not occasioned by the conduct of either party to this Agreement, whether that occurrence is an act of God or public enemy, or whether that occurrence is caused by war, terrorist acts, riot, storm, earthquake, or other natural forces, or by the acts of anyone not party to this Agreement, then Owner shall be excused from any further performance for whatever period of time after the occurrence is reasonably necessary to remedy the effects of that occurrence.

37. ALTERATION OF THIS AGREEMENT.

This Agreement may be altered by Homeowner only by written agreement signed by both of the parties or by operation of law. This Agreement may be altered by Owner by written agreement signed by both of the parties, by operation of law or in any manner provided for by the Mobilehome Residency Law or other applicable law.

38. HEADINGS.

The title of the paragraphs and subparagraphs contained herein are inserted solely for convenience only and do not define, limit, construe or describe the scope or intent of such paragraphs and subparagraphs, and under no circumstances are they or any of them to be treated or construed as any part of this Agreement.

39. NOTICES.

All notices required or permitted under this Agreement must be in writing and may be served upon Owner or Homeowner by any means then permitted by law. Homeowner understands that any notice of Owner terminating Homeowner's tenancy must be given to Homeowner in writing in the manner described by Section 1162 of the California Code of Civil Procedure. The service of any other notice on Homeowner (including, but not limited to: a notice of rent increase; a notice of amendments to the Park's Rules and Regulations; a notice of change of standards for maintenance of physical improvements in the Park; a notice of additions, alterations or deletions of services, equipment, or physical improvements; and notices relating to other matters in Articles 1 through 5, inclusive, and Article 7 of the Mobilehome Residency Law) may be duly and validly served if the notice is mailed to the Homeowner at his or her address in the Park by First Class United States mail, postage prepaid. Ay such notice served upon Homeowner in this manner shall be deemed served five (5) days after its mailing.

41. COUNTERPARTS.

This Agreement may be executed in several counterparts each of which shall be deemed an original.

42. NO RECORDING.

No recording of this Agreement or any memorandum of this Agreement may be made without the prior written consent of Owner, which consent may be withheld in Owner's sole discretion.

43. BROKER'S COMMISSIONS.

Homeowner acknowledges that, if Homeowner has been represented by a broker or agent with respect to the purchase of the mobilehome or the rental of the Homesite, Owner shall in no way be liable or responsible for payment of broker's fees or commissions. Homeowner shall hold Owner harmless from any and all damages, including attorneys' fees and costs, resulting from any claim asserted against Owner by such broker or agent.

44. TIME OF ESSENCE.

Time is of the essence with respect to the performance of every provision of this Agreement in which time is a factor.

45. INVALIDITY OF PROVISIONS.

45.1 Certain items and provisions of this Agreement and other documents referred to in this Agreement refer to, restate or summarize provisions of the Mobilehome Residency Law and other applicable laws. In every instance it is intended that the references, restatements and summaries will accurately reflect the law and correctly set forth Homeowner's and Owner's rights, liabilities, duties and obligations to one another and to other persons. The same is true of all of the other provisions of this Agreement and the other documents used by the Park. If any of the other provisions of this Agreement or the other documents used by the Park fail in any way to meet the above criteria, then it is unintentional and all such provisions shall be deemed to be automatically revised to correctly reflect the Owner's and Homeowner's rights, liabilities, duties and obligations under the provisions of the Mobilehome Residency Law and all other applicable laws. Homeowner agrees to promptly notify Owner in writing of any instance where Homeowner believes that any of the provisions of this Agreement or the other documents used by the Park fail to meet the above offers.

45.2 If any term or provision of this Agreement or any document referred to in this Agreement or the application thereof to any person or circumstances shall, to any extent, be invalid or unenforceable, the remainder of this Agreement or the other document or the application of such term or provision to persons or circumstances other than those as to which it

is held invalid or unenforceable, shall not be affected thereby, amend each term and provision of this Agreement or the other document shall be valid and be enforced to the fullest extent permitted by law.

45.3 Notwithstanding any provision contained in this Agreement to the contrary, if Owner, in Owner's sole discretion, determines that there is a reasonable probability that any term or provision of this Agreement may become invalid, unlawful or unenforceable under any federal or California statute, rule regulation or court decision, then Owner may elect to eliminate that term or provision from the Agreement or, in the alternative, Owner may elect to cancel this Agreement. In the event of Owner's cancellation of this Agreement, this Agreement shall be and become null and void. Owner and Homeowner shall automatically be released as of the date of Owner's cancellation notice of and from any Homeowner's tenancy that remain in full force and effect as a month to month tenancy with the last rent charged under this Agreement as the Base Rent increased by ten percent (10%), or the maximum allowed by any governmental rule, regulation or ordinance limiting such rent increase, and Homeowner consents to the increase.

46. BANKRUPTCY.

In the event that Homeowner seeks protection under the federal bankruptcy law or is otherwise determined to be a debtor under the federal bankruptcy law or other law affecting creditor's rights, Homeowner must provide Owner with at least five (5) days prior written notice of such action or determination.

47. CHOICE OF LAW.

This Agreement and all documents referred to in this Agreement shall be construed and enforced in accordance with the laws of the State of California.

48. FURTHER ASSURANCES.

Homeowner agrees, without further consideration, to execute and deliver such other documents and take such other action as may be necessary to consummate more effectively the subject matter hereof.

49. ESTOPPEL CERTIFICATES.

49.1 Homeowner agrees, (i) within ten (10) days of each Anniversary Date of this Agreement and (ii) at any time upon not less than ten (10) days' prior notice by Park, to execute, acknowledge and deliver to Owner a statement in writing in substantially the form of Exhibit "A" hereto, certifying, among other things, that this Agreement is unmodified and in full force and effect (or if there have been modifications, that the same is in full force and effect as modified and stating the modifications), and the dates to which the rent and other charges have been paid and stating whether or not Park is in default of the performance of any covenant, agreement, term, provision, or condition contained in this Agreement, or is in violation of any

law, ordinance, or administrative regulation and, if so, specifying each such default or violation, it being intended that any such statement delivered pursuant hereto may be relied upon by Park or any other party who may reasonably rely on such statement. Homeowner also agrees to execute and deliver from time to time such estoppel certificates as any institutional lender or a third party may require or request with respect to this Agreement.

49.2 Should any required estoppel certificate not be provided in a timely fashion, it shall be conclusively presumed, and shall constitute a representation and warranty by such party, that (i) this Agreement is in full force and effect without modification, except as may be represented by the requesting party, and (ii) Park is not In breach, default, or violation in any of the respects referenced above.

50. ASSUMPTION OF AGREEMENT.

Homeowner shall not be allowed to assign Homeowner's interest in this Agreement.

51. MEGAN'S LAW DISCLOSURE.

NOTICE: The California Department of Justice, sheriff's department, police department serving jurisdictions of 200,000 or more, and many other local law enforcement authorities maintain for public access a data base of the locations of persons required to register pursuant to paragraph (1) of subdivision (a) of Section 290.4 of the Penal Code. The data base is updated on a quarterly basis and a source of information about the presence of these Individuals in any neighborhood. The Department of Justice also maintains a Sex Offender Identification line through which inquiries about individuals may be made. This is a "900" telephone service. Callers must have specific information about individuate they are checking. Information regarding neighborhoods is not available through the "900" telephone service.

52. WAIVER OF JURY TRIAL.

Homeowner acknowledges that Homeowner is aware of and has had the opportunity to seek the advice of counsel of Homeowner's choice with respect to Homeowner's rights to trial by jury under the Constitutions of the United States and the State of California, and Owner and Homeowner do hereby expressly and knowingly waive and release all such rights to trial by jury in any action, proceeding, or counterclaim brought by either party hereto against the other (or against their partners, officers, directors, representatives, employees, or agents) on any matters whatsoever arising out of or in any way connected with this Agreement or Homeowner's use or occupancy of the Homesite, and that any dispute arising from or connected with such matter shall not be tried by jury.

Homeowner's Initials

53. DUTY TO REPORT DEFECTS.

53.1 Homeowner shall report any observed or observable defect in the Park's Common Facilities, Common Areas or utility services of the Park, including, but not limited to, the following: water leaks; gas leaks; potholes or cracks in the pavement or roads; dirty trash areas; dust, dirt or debris on roads; discolored or bad smelling or inadequate water supply or pressure; problems with the Park's common electrical system; leaks or backups or lack of capacity of the Park's sewer system; unclean or inoperable laundry facilities; insufficient trash bin capacity; problems with the heating or cooling at the common buildings; torn or dirty carpeting, floor covers or window coverings in the Park's recreational facilities; holes or worn spots in floors, decks or stairs of the Park's recreational facilities; dirty swimming pool or spa pool; or any other defect in the Park's equipment, buildings, recreational facilities, common areas, or maintenance, including landscaping. Homeowner shall give such notice in writing to the Park's resident manager by registered U.S. Mail (return receipt requested) within sixty (60) days of Homeowner's discovery of any of the conditions set forth above, so that such conditions may be corrected within a reasonable period of time by the Park.

53.2 Homeowner further agrees that If Homeowner fails to report any such defects in writing by certified mail within sixty (60) days of its discovery, Homeowner is in substantial violation of this Agreement. Should Homeowner fail to report any such defect within six (6) months of its discovery, Homeowner does by signing this Agreement waive and shall be deemed to have waived any damages Homeowner had or has by reason of such unreported defect completely and without qualification.

Homeowner's Initials

54. ARBITRATION OF DISPUTES.

EXCEPT AS TO THOSE MATTERS EXEMPTED FROM ARBITRATION/MEDIATION AS SET FORTH IN THIS "ARBITRATION OF DISPUTES" PROVISION, ANY DISPUTE BETWEEN HOMEOWNER AND OWNER RELATING TO, ARISING OUT OF, CONCERNING, OR CONNECTED WITH THIS AGREEMENT, RESIDENCY DOCUMENTS, THE INTERPRETATION OR ENFORCEMENT THEREOF, THE LEASEHOLD, THE HOMESITE, SERVICES, FACILITIES, OR MAINTENANCE IN OR ABOUT THE PARK, AND ANY DISPUTE RESPECTING THESE MATTERS BETWEEN HOMEOWNER AND OWNER SHALL BE RESOLVED SOLELY BY MEDIATION AND ARBITRATION IN ACCORDANCE WITH THE PROVISIONS SET FORTH BELOW, INSTEAD OF IN COURT.

54.1 A DEMAND FOR ARBITRATION OR REQUEST FOR MEDIATION SHALL BE IN WRITING AND MUST BE MADE WITHIN A REASONABLE TIME AFTER THE CLAIM, DISPUTE OR OTHER MATTER IN QUESTION HAS ARISEN. IN NO EVENT SHALL THE DEMAND FOR ARBITRATION BE MADE AFTER THE DATE THAT

INSTITUTION OF LEGAL OR EQUITABLE PROCEEDINGS BASED UPON SUCH CLAIM, DISPUTE OR OTHER MATTER WOULD BE BARRED BY THE STATUTE OF LIMITATIONS SET FORTH IN "DUTY TO REPORT DEFECTS", OR OTHER APPLICABLE STATUTE OF LIMITATIONS. NOTICE OF DEMAND FOR MEDIATION OR ARBITRATION MUST PROVIDE: (a) A DESCRIPTION OF THE DISPUTE; (b) FACTS FROM WHICH THE DISPUTE ARISES, INCLUDING WITNESSES, DATES, TIMES, AND CIRCUMSTANCES; (c) A DESCRIPTION OF THE RELIEF OR ACTION REQUESTED.

54.2 WITH RESPECT TO ANY DISPUTE BETWEEN THE PARTIES THAT IS TO BE RESOLVED BY ARBITRATION, THE PARTIES SHALL ATTEMPT IN GOOD FAITH FIRST TO MEDIATE SUCH A DISPUTE AND SHALL USE THEIR BEST EFFORTS TO REACH AGREEMENTS ON THE MATTERS IN DISPUTE. WITHIN TEN (10) DAYS OF THE REQUEST OF ANY PARTY, THE REQUESTING PARTY SHALL ATTEMPT TO EMPLOY THE SERVICES OF A THIRD PERSON MUTUALLY ACCEPTABLE TO THE PARTIES TO CONDUCT AND CONCLUDE SUCH MEDIATION WITHIN FIFTEEN (15) DAYS OF HIS APPOINTMENT. IF THE PARTIES ARE UNABLE TO AGREE ON SUCH THIRD PERSON, OR, IF ON COMPLETION OF SUCH MEDIATION, THE PARTIES ARE UNABLE TO AGREE AND SETTLE THE DISPUTE, THEN THE DISPUTE SHALL BE REFERRED TO ARBITRATION AS SET FORTH BELOW,

54.3 ANY DISPUTE BETWEEN THE PARTIES THAT IS TO BE RESOLVED BY ARBITRATION SHALL BE SETTLED AND DECIDED BY ARBITRATION BY THE JUDICIAL ARBITRATION AND MEDIATION SERVICE, INC. ("JAMS"). IF JAMS IS UNWILLING OR UNABLE TO ACT AS ARBITRATOR, THEN THE PARTIES SHALL APPLY TO THE PRESIDING JUDGE OF THE SUPERIOR COURT OF THE COUNTY IN WHICH THE PARK IS LOCATED. JAMS (OR, IF APPLICABLE, THE PRESIDING JUDGE) SHALL PROVIDE BOTH PARTIES WITH A LIST OF AT LEAST THREE (3) NEUTRAL ARBITRATORS, FROM WHICH THE PARTIES SHALL SELECT THE ARBITRATOR. SHOULD THE PARTIES FAIL TO AGREE UPON AND SELECT AN ARBITRATOR THEREFROM, JAMS (OR, IF APPLICABLE, THE PRESIDING JUDGE) SHALL MAKE THE SELECTION FROM SAID LIST. EACH PARTY SHALL, HOWEVER, BE GIVEN THE RIGHT OF ONE (1) PEREMPTORY CHALLENGE. ARBITRATION SHALL BE HELD AND CONDUCTED BEFORE THE ONE (1) SELECTED ARBITRATOR.

A. ALL PROCEEDINGS INVOLVING THE PARTIES SHALL BE REPORTED BY A CERTIFIED SHORTHAND COURT REPORTER, AND WRITTEN TRANSCRIPTS OF THE PROCEEDING SHALL BE PREPARED AND MADE AVAILABLE TO THE PARTIES.

B. THE ARBITRATOR OR ARBITRATORS SHALL PREPARE AND PROVIDE THE PARTIES WITH WRITTEN FACTUAL FINDINGS AND THE REASONS ON WHICH THE DECISION OF THE ARBITRATOR IS BASED.

C. FINAL DECISION BY THE ARBITRATOR MUST BE MADE WITHIN ONE HUNDRED SIXTY (160) DAYS FROM THE DATE THE ARBITRATION PROCEEDINGS ARE INITIATED,

D. THE PREVAILING PARTY SHALL BE AWARDED REASONABLE ATTORNEYS FEES, EXPERT AND NON-EXPERT WITNESS COSTS AND EXPENSES, AND OTHER COSTS AND EXPENSES INCURRED IN CONNECTION WITH THE ARBITRATION. COSTS AND FEES OF THE ARBITRATOR SHALL BE BORNE BY THE NON-PREVAILING PARTY.

E. AS SOON AS PRACTICABLE AFTER SELECTION OF THE ARBITRATOR, THE ARBITRATOR SHALL DETERMINE A REASONABLE ESTIMATE OF ANTICIPATED COSTS AND FEES OF THE ARBITRATOR, EACH PARTY SHALL DEPOSIT WITH THE ARBITRATOR AN AMOUNT EQUAL TO ONE-HALF (1/2) OF THE ESTIMATED AMOUNT WITHIN FIVE (5) DAYS FROM THE DETERMINATION.

F. ARBITRATION SHALL BE CONDUCTED PURSUANT TO CALIFORNIA CODE OF CIVIL PROCEDURE §1280 ET SEQ. THE PROVISIONS OF TITLE 9 OF PART 3 OF THE CALIFORNIA CODE OF CIVIL PROCEDURE, INCLUDING §1283.05, AND SUCCESSOR STATUTES, PERMITTING EXPANDED DISCOVERY PROCEEDINGS SHALL BE APPLICABLE TO ALL DISPUTES WHICH ARE ARBITRATED.

G. IF THESE ARBITRATION PROVISIONS ARE HELD UNENFORCEABLE FOR ANY REASON, IT IS AGREED THAT ALL ARBITRAL ISSUES IN ANY JUDICIAL PROCEEDING WILL BE SUBJECT TO AND REFERRED ON A MOTION BY ANY PARTY FOR HEARING AND DECISION BY A REFEREE AS PROVIDED BY CALIFORNIA CODE OF CIVIL PROCEDURE §638 ET SEQ.

H. NEITHER YOU NOR WE SHALL BE ENTITLED TO JOIN OR CONSOLIDATE CLAIMS IN ARBITRATION BY OR AGAINST OTHER RESIDENTS, OR ARBITRATE ANY CLAIM AS A REPRESENTATIVE OR MEMBER OF A CLASS OR IN A PRIVATE ATTORNEY GENERAL CAPACITY.

54.4 NOTWITHSTANDING ANYTHING CONTAINED HEREIN TO THE CONTRARY, THE FOLLOWING MATTERS SHALL BE EXEMPT FROM ARBITRATION:

A. UNLAWFUL DETAINER AND FORCIBLE DETAINER ACTIONS;
AND

B. ACTIONS FOR INJUNCTIVE RELIEF PROVIDED, HOWEVER, THAT SAID ACTIONS SHALL BE ABATED OR STAYED EXCEPT TO THE EXTENT NECESSARY TO AFFORD THE PARTIES THE RIGHT TO OBTAIN AND

ENFORCE PROVISIONAL INJUNCTIVE RELIEF (TEMPORARY RESTRAINING ORDERS AND PRELIMINARY INJUNCTIONS).

54.5 NOTICE: BY INITIALING IN THE SPACE BELOW YOU ARE AGREEING TO HAVE ANY DISPUTE ARISING OUT OF THE MATTERS INCLUDED IN THE "ARBITRATION OF DISPUTES' PROVISION DECIDED BY NEUTRAL ARBITRATION AS PROVIDED BY CALIFORNIA LAW AND YOU ARE GIVING UP ANY RIGHTS YOU MIGHT POSSESS TO HAVE THE DISPUTE LITIGATED IN A COURT OR JURY TRIAL BY INITIALING IN THE SPACE BELOW. YOU ARE GIVING UP YOUR TO STATUTORY DISCOVERY AND APPEAL, UNLESS SUCH RIGHTS ARE SPECIFICALLY INCLUDED IN THE "ARBITRATION OF DISPUTES" PROVISION. IF YOU REFUSE TO SUBMIT TO ARBITRATION AFTER AGREEING TO THIS PROVISION, YOU MAY BE COMPELLED TO ARBITRATE UNDER THE AUTHORITY OF THIS CALIFORNIA CODE OF CIVIL PROCEDURE. YOUR AGREEMENT TO THIS ARBITRATION PROVISION IS VOLUNTARY.

WE HAVE READ AND UNDERSTAND THE FOREGOING AND AGREE TO SUBMIT DISPUTES ARISING OUT OF THE MATTERS INCLUDED IN THE "ARBITRATION OF DISPUTES" PROVISION TO THE NEUTRAL ARBITRATION.

Homeowner's Initials

55. RELEASE OF CLAIMS.

55.1 As a material part of the consideration for this Agreement, Homeowner hereby waives, releases and discharges Owner and each and all of Owner's and Park's present and former partners, officers, directors, agents, representatives, employees and attorneys and each and all of Owner's respective heirs, successors, executors, administrators and assignees of each from any and all claims, agreements, contracts, covenants representations, obligations, losses, liabilities, demands and causes of action which Homeowner may now or hereafter have or claim to have against Owner or Park, by reason of any matter or thing, whether of a personal or business nature, whatsoever, to and including the date hereof. Homeowner hereby waives any and all rights that Homeowner may have under the provisions of Section 1542 of the Civil Code of the State of California, which section reads as follows:

"A General Release does not extend to claims which the Creditor does not know or suspect to exist in his favor at the time of executing the release, which if known by him, must have materially affected his settlement with the Debtor,"

55.2 It Is understood by Homeowner that, if the facts or law with respect to which the foregoing release as given turn out hereafter to be other than or different from the facts or law in that connection now known to be or believed by Homeowner to be true, then Homeowner expressly assumes the risk of the facts or law turning out to be so different, and agrees that the

foregoing release shall be in all respects effective and not subject to termination or rescission for any such difference in facts or law.

Homeowner's Initials

55.3 This provision "RELEASE OF CLAIMS" shall not, and does not, apply to any finding by a court or arbitrator of Owner's or Park's willful violation of the California Mobilehome Residency Law.

56. RIGHT OF FIRST REFUSAL.

56.1 Homeowner grants the Park a right of first refusal to purchase Homeowner's mobilehome. If Homeowner receives a bona fide offer to purchase Homeowner's mobilehome, that offer (including all terms of the offer) shall be submitted In writing by Homeowner to the Park Office in person or by U.S. First Class Mail, and the Park shall have ten (10) days from receipt of Homeowner's notification to meet the terms of this offer. The Park will notify Homeowner of Park's intention to meet the offer by sending a notification of intent to exercise right of first refusal to Homeowner in person or by U.S. First Class Mail at Homeowner's home address.

56.2 If the Park does not send notification of intent to exercise right of first refusal to Homeowner within ten (10) days, Homeowner will be free to sell the mobilehome to the third party tendering the original offer, in accordance with the terms set forth in the paragraph entitled "APPROVAL OF PURCHASER AND SUBSEQUENT HOMEOWNERS". If for any reason, the prospective purchaser does not purchase Homeowner's mobilehome, Homeowner will repeat this procedure with any and all subsequent offers to purchase.

56.3 If Homeowner fails or refuses to submit the offer to the Park under the terms of this section, then Homeowner will be responsible for all damages to Park caused as a result of Homeowner's failure to perform under the terms of this provision.

Homeowner's Initials

57. INSPECTION OF HOMESITE AND PARK.

57.1 By signing this Agreement, Homeowner acknowledges that Homeowner has carefully inspected the Homesite to be leased and all the Park's facilities, has found them to be in good and sanitary order, condition and repair as represented by Park to Homeowner, either orally or in writing, and to the extent that they are not exactly as represented, either orally or in writing, agrees to accept them as they are.

57.2 Homeowner acknowledges that Park is not a "security" Park and Owner is not responsible for any damage or injury in or on the Homeowner's Homesite, mobilehome, personal

property or person. Homeowner understands that Homeowner should maintain Homeowner's own security precautions.

Homeowner's Initials

58. SUBLEASING.

58.1 Homeowner shall not sublet, assign, lease, rent or otherwise allow any person to occupy the Homesite for a fee or other enumeration except for the following circumstances for reasons of hardship or as provided by law:

A. Homeowner has resided in the mobilehome for at least one (1) year prior to the necessity of temporarily renting the mobilehome; and

B. The Homeowner has been required to be absent from their home for an extended period of time because of medical reasons which are confirmed in writing by an attending physician; OR

C. The Homeowner has been transferred away or required to take a job out of the area, or all of the Homeowners have died; and the mobilehome has been listed for sale for a continuous period of at least six (6) months with a licensed mobilehome dealer or real estate broker at a price set by that dealer or broker; and no offer has been made within ten percent (10%) of the listing price.

58.2 If all the conditions listed above have been met, then Homeowner or their heirs or executors may sublease the space and mobilehome if each of the following conditions are met:

A. A written Sub-Lease Agreement is executed between Park and Homeowner (or heir) before any sublessee may occupy Homeowner's mobilehome; and

B. The proposed sublessee must complete an application for tenancy and must be approved for residency based upon criteria applicable to prospective purchasers under California Civil Code §798 et seq, including a reasonable determination of the ability of proposed sublessee to pay rent and to comply with the Park's Rules and Regulations. Accordingly, the proposed sublessee must:

(1) Be presented to Owner and be approved by Owner;

(2) Agree in writing to permit the Park to obtain a credit report from a credit bureau regarding proposed sublessee's credit history;

(3) Pay a fee as may be permitted by the Mobilehome Residency Law for obtaining a financial report or credit rating;

(4) Be accepted in writing by the Park;

(5) Execute a sublease providing for a term of tenancy of no less than six (6) months or more than twelve (12) months; and

(6) Execute a copy of the Rules and Regulations and further residency documents reasonably necessary to protect the Owner's interest.

C. All agreements between Homeowner and proposed sublessee must be disclosed

to Owner.

D. Homeowner shall keep his/her current address and phone number on file with management during the term of the rental or sublease.

E. Park will look only to the Homeowner or Homeowner's heirs, or executor for payment of all rent, utilities and incidental service charges for the space and not to the subtenant,

F. Homeowner may not charge a renter or sublessee more than the necessary amount to cover the cost of space rent, utilities and scheduled loan payments on the mobilehome, if any.

58.3 Any subleasing of the Homesite or mobilehome shall be null and void unless Homeowner and proposed sublessee have complied with the terms and conditions of this paragraph "SUBLEASING". If Homeowner or proposed sublessee fail to comply with the provisions of this paragraph "SUBLEASING", the sublessee shall have no rights of tenancy and may not reside on any basis in the mobilehome or on the Homesite.

58.4 If a sublessee has received approval by Owner, such sublessee may be permitted to occupy Homeowner's mobilehome and to use the recreational facilities. During the term of the sublease, the sublessee shall have the exclusive rights of possession and occupancy while the sublease is in effect. Sublessee shall perform all duties and covenants of this Agreement and as may be defined further in the consent to sublease.

58.5 Upon expiration of the sublease, new permission must be obtained to re-sublease the Mobilehome or the Space. All other provisions of California Civil Code §798.23.5 and Chapter 16.28 of the San Marcos City Ordinance pertaining to Temporary Rental of Mobilehomes, as may be amended, shall apply.

58.6 This Agreement may be terminated, at the sole option of the Owner, if Homeowner sublets the Homesite or mobilehome in violation of this Agreement. Nevertheless, Owner retains the right to sublet any Homesite or mobilehome located on any Homesite within the Park.

58.7 Homeowner and sublessee, jointly and severally, shall be obligated to perform all duties required under this Agreement, the sublease, the Sub-Lease Agreement, and the Rules and Regulations, and to such purpose, both sublessee and Homeowner shall be considered joint partners, and the termination of tenancy of either of such partners shall apply of equal force and effect to both. Homeowner and sublessee further warrant and guarantee all required performance by each partner. In the event of default Owner may terminate tenancy by joinder of the sublessee, or Homeowner, or both, and Homeowner agrees that any legal process to recover possession may be commenced exclusively against the sublessee. Notices served on sublessee shall be deemed served on Homeowner.

58.8 Homeowner and sublessee shall provide the Park immediately with any amendments, addenda or modification of the agreements between Homeowner and sublessee without further demand or request of the Park. Any failure to do so or failure to make full disclosure of all terms of agreements between Homeowner and sublessee shall be grounds to prohibit subleasing by Homeowner and to require the immediate termination of any sublease.

58.9 This paragraph entitled "SUBLEASING" and all subparagraphs thereto, shall be deemed a covenant and a rule and regulation. Any sublease paragraph shall terminate upon the expiration of the term of this Agreement, unless this Agreement shall be renewed or extended as provided herein, whereupon subleasing may be prohibited at Owner's sole option.

Homeowner's Initials

59. DISCOVERY OF RENT CONTROL EXEMPT SPACE.

59.1 At any time during Homeowner's tenancy, Owner discovers that Homeowner under the California Mobilehome Residency Law is not entitled to the benefits of any ordinance, rule, regulation, or initiative measure adopted by any government entity to establish a maximum amount that Owner may charge Homeowner for rent, Homeowner shall no longer be entitled to receive any benefit or protection under such rule, regulation, ordinance or initiative measure. Notwithstanding Homeowner was treated as though Homeowner was entitled to the benefits of an ordinance, rule, regulation, or initiative measure establishing the maximum amount that Owner may charge Homeowner for rent, such conduct shall not and does not waive, and shall not be construed as a waiver of Owners rights under the California Mobilehome Residency Law to charge for increased rent, and Owner will not be estopped from implementing future rent increases which do not conform with any ordinance, rule, regulation, or initiative measure establishing a maximum amount that Owner may charge Homeowner for rent.

59.2 Homeowner acknowledges that Homeowner has had the opportunity to negotiate changes to this Agreement (or any documents it refers to) with Owner, and Homeowner has voluntarily elected to execute this Agreement.

60. ACKNOWLEDGEMENTS.

60.1 Homeowner represents and acknowledges that this Agreement is being entered Into between Owner and Homeowner for the personal and actual residence of Homeowner.

60.2 Homeowner understands, agrees, and acknowledges that Homeowner is acquiring a leasehold for a limited period of time and is purchasing (or has purchased) only the mobilehome which occupies the Homesite, Ownership of the mobilehome space remains with Owner. The price, appraisal, or stated value of the mobilehome, may reflect not only the mobilehome's value, but its "site" value; that being the willingness of a lender to finance or a purchaser to pay a larger amount for the mobilehome by virtue of its location in this Park. In other words, the mobilehome may be worth substantially less off the Homeowner's Homesite than on the Homeowner's Homesite. Homeowner understands that Homeowner is not entitled to receive any value for Owner's property.

60.3 Homeowner acknowledges receipt of a copy of the documents listed below:

- A. The California Civil Code provisions known as the "Mobilehome Residency Law."
- B. The Park's Rules and Regulations.

60.4 Homeowner acknowledges that Homeowner has had the opportunity to read this Agreement and consult independent counsel regarding this Agreement

60.5 Restriction on Statute of Limitations. Any claim, demand, right or defense of any kind by Homeowner which is based upon or arises in connection with this Agreement or the negotiations prior to its execution, shall be barred unless Homeowner commences a lawsuit or other form of alternative dispute resolution thereon, or interposes in a legal proceeding a defense by reason thereof, within one (1) year as may be extended by Civil Code §798.84, after the date of the inaction or omission or the date of the occurrence of the event or of the action to which the claim, demand, right or defense relates, whichever applies.

60.6 Consent to Subdivision. Notwithstanding anything set forth herein to the contrary, in the event that Owner elects to subdivide the Park to provide for the conversion to a subdivision, cooperative or condominium, Homeowner agrees that Homeowner shall execute a petition indicating Homeowner's support for conversion of the Park to resident ownership in accordance with Government Code §66410 and §66428.1 et seq., as such statutes may be amended from time to time.

60.7 Lot Line Adjustment. Homeowner agrees and acknowledges that Owner has the right to adjust the lot lines of Homeowner's Homesite. Upon a request of Owner to adjust a Homesite lot line, Homeowner agrees and consents to such adjustment and agrees to execute any documents required by the California Department of Housing and Community Development or

other governmental agency with jurisdiction to adjust such lot line. To the extent that such adjustment decreases the size of the Homesite, Owner shall proportionately decrease Base Rent for the Homesite. Should a lot line adjustment require that Homeowner relocate Homeowner's mobilehome and accessory equipment. Homeowner further agrees and acknowledges that Owner may, at Owner's expense and discretion, relocate Homeowner's mobilehome and accessory equipment to another suitable Homesite in the Park.

61. ACKNOWLEDGMENT BY CURRENT HOMEOWNER.

61.1 Homeowner acknowledges that, if Homeowner at the time of the offering of this Agreement is an existing Homeowner, then:

A. Owner has offered Homeowner the option of a: month-to-month rental agreement, a rental agreement having a term of twelve (12) months, or a rental agreement having a term which Is Longer than a month-to-month tenancy but less than twelve (12) months.

B. Homeowner may elect to accept any one of the three (3) options set forth in subparagraph A above, and that this election is solely at Homeowner's option.

C. Even though Homeowner has the three (3) options set forth in subparagraph A above. Homeowner has voluntarily elected the term of tenancy set forth In paragraph 1.2 above.

D. This Agreement contains the same terms and conditions with respect to charges for rent, utilities, or incidental reasonable service charges for the first twelve (12) months of this Agreement as those contained in the rental agreement offered to Homeowners for a term of twelve (12) months or less, including a month-to-month term.

Homeowner's Initials

62 ACKNOWLEDGMENT BY PROSPECTIVE HOMEOWNER.

62.1 If this Agreement is being provided pursuant to California Civil Code §798.75(a). then upon execution by parties to this Agreement, any tenancy created thereby, shall be null and void, and of no force and effect, unless and until; (a) escrow is closed within fourteen (14) days of execution of this Agreement by both Parties; (b) at least one (1) person executing this Agreement as "Homeowner" is the registered owner of the mobilehome on the Homesite; and (c) Homeowner assumes physical occupancy of the mobilehome on the Homesite within thirty (30) days of the execution of this Agreement

Homeowner's Initials

62.2 If this Agreement is being offered to a prospective Homeowner, Homeowner acknowledges that Homeowner provided Owner an application for residency. Homeowner represents and understands that such application is true and correct and that any material misrepresentation or omission by Homeowner on the application may at the sole election of Owner, result in the termination of this Agreement and the tenancy created hereunder.

Homeowners Initials

62.3 If this Agreement is being offered to a prospective Homeowner, Homeowner acknowledges receipt from Park Management of a Mobilehome Park Rental Agreement Disclosure Form (pursuant to California Civil Code §798.75.5), and Homeowner further acknowledges that Homeowner received the Mobilehome Park Rental Agreement Disclosure Form at least three (3) days prior to execution of this Agreement.

Homeowner's Initials

Dated:

Agent

IN WITNESS WHEREOF, Owner and Homeowner have executed this Agreement as of the day and year written below, further acknowledging and agreeing that all blank spaces have been completely filled in prior to such execution.

(Print Name)

Dated:

HOMEOWNER

(Print Name)

Dated:

HOMEOWNER.

(Print Name)

ACKNOWLEDGMENT AND AGREEMENT BY RESIDENT AND/OR EXTRA PERSON:

The persons signing below hereby acknowledge and agree to the following:

1. That they are not a "Homeowner" as defined by the Mobilehome Residency Law and this Agreement.
2. That they are bound by the Park's Rules and Regulations and all other obligations pursuant to this Agreement (except for the obligation for payment of rent).
3. That they have no rights of tenancy pursuant to the Mobilehome Residency Law.
4. If Homeowner ceases to be a full-time occupant of the mobilehome, the undersigned will no longer be allowed to reside In Homeowner's mobilehome, except with the prior written approval of Park Management.

Dated:

RESIDENT/EXTRA PERSON

(Print Name)

Dated:

RESIDENT/EXTRA PERSON

(Print Name)



May 01, 2025 08:00 AM

OFFICIAL RECORDS
JORDAN Z. MARKS,

SAN DIEGO COUNTY RECORDER
FEES: \$10,208.00 (SB2 Atkins: \$0.00)

PCOR: YES

PAGES: 4

RECORDING REQUESTED BY:

Fidelity National Title Insurance Company

WHEN RECORDED, MAIL THIS DEED AND ALL TAX STATEMENTS TO:

R. BRUCE KLEEGER & BRENDA F. KLEEGER
12625 High Bluff Drive, Suite 310
San Diego, CA 92130

APN No.: 217-162-27-00

FB00-240333A-BB

(Space Above for Recorder's Use)

THE UNDERSIGNED GRANTOR(S) DECLARE(S):
DOCUMENTARY TRANSFER TAX is \$10,175.⁰⁰

- Computed on full value of property conveyed, or
- Computed on full value less value of liens or encumbrances remaining at time of sale,
 - Unincorporated area: City of San Marcos

1. GRANT DEED

FOR VALUABLE CONSIDERATION, receipt of which is hereby acknowledged, SPRINGDALE MHC OWNER LLC, a Delaware limited liability company (f/k/a BREIT Springdale MHC LLC) ("Grantor"), does hereby GRANT to R. BRUCE KLEEGER and BRENDA F. KLEEGER, husband and wife as community property, with right of survivorship ("Grantee"), all of that certain real property in the County of San Diego, State of California, as more particularly described in Exhibit A attached hereto and incorporated herein by this reference and made a part hereof (the "Land"), together with any and all structures and improvements located thereon, all of Grantor's right, title and interest in and to the rights, benefits, privileges, easements, tenements, hereditaments, and appurtenances to the extent belonging or appertaining to the Land or such structures and improvements (collectively, the "Property").

This conveyance is made and accepted subject to all real property taxes and assessments that are not yet delinquent, unrecorded leases, and all matters of record, as of the date hereof.

2. Mail tax statements as directed above.

[signature page follows]

21, IN WITNESS WHEREOF, Grantor has caused this instrument to be effective as of April 2025.

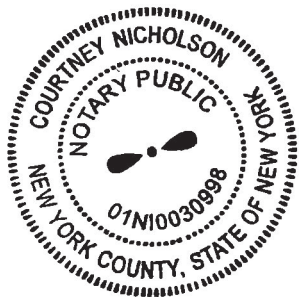
“GRANTOR”

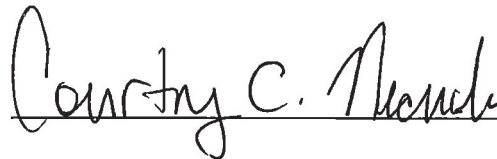
SPRINGDALE MHC OWNER LLC,
a Delaware limited liability company
(f/k/a BREIT Springdale MHC LLC,
a Delaware limited liability company)

By: 
Name: Richard Reyes
Title: Authorized Signatory

State of New York)
County of New York)

On the 21 day of April in the year 2025, before me, the undersigned notary public, personally appeared Richard Reyes, Authorized Signatory of Springdale MHC Owner LLC, a Delaware limited liability company, personally known to me or proved to me on the basis of satisfactory evidence to be the individual(s) whose name(s) is (are) subscribed to the within instrument and acknowledged to me that he/she/they executed the same in his/her/their capacity(ies), and that by his/her/their signature(s) on the instrument, the individual(s), or the person upon behalf of which the individual(s) acted, executed the instrument.



 Notary Public

Commission Expires: 11/14/2028

EXHIBIT A TO GRANT DEED

LEGAL DESCRIPTION OF THE LAND

THE LAND REFERRED TO HEREIN BELOW IS SITUATED IN THE CITY OF SAN MARCOS, IN THE COUNTY OF SAN DIEGO, STATE OF CALIFORNIA, AND IS DESCRIBED AS FOLLOWS:

PARCEL ONE:

ALL THAT PORTION OF LOTS 3 AND 4 IN BLOCK 95 OF RANCHO LOS VALLECITOS DE SAN MARCOS IN THE COUNTY OF SAN DIEGO, STATE OF CALIFORNIA, ACCORDING TO MAP THEREOF NO. 806, FILED IN THE OFFICE OF THE COUNTY RECORDER OF SAN DIEGO COUNTY DECEMBER 21, 1895, DESCRIBED AS FOLLOWS:

BEGINNING AT THE NORTHWESTERLY CORNER OF SAID LOT 3; THENCE ALONG THE WESTERLY LINE THEREOF, SOUTH 23° 08' 10" WEST 383.90 FEET THENCE LEAVING SAID WESTERLY LINE, SOUTH 80° 47' 35" EAST, 594.71 FEET; THENCE NORTH 23° 08' 10" WEST, 221.30 FEET; THENCE SOUTH 66° 55' 45" EAST, 140.97 FEET TO A POINT HEREINAFTER REFERRED TO AS POINT "A"; THENCE NORTH 23° 08' 10" EAST TO AN INTERSECTION WITH THE CENTER LINE OF CALIFORNIA STATE HIGHWAY, FORMERLY COUNTY HIGHWAY ROUTE 4, DIVISION 1, A MAP IS FILED IN THE OFFICE OF COUNTY SURVEYOR OF SAN DIEGO COUNTY; THENCE ALONG SAID CENTER LINE NORTH 32° 52' WEST TO AN INTERSECTION WITH THE NORTHERLY LINE OF SAID LOT 4; THENCE ALONG SAID NORTHERLY LINE NORTH 67° 20' WEST, 18.70 FEET TO THE NORTHWESTERLY CORNER THEREOF; THENCE ALONG THE WESTERLY LINE OF SAID LOT 4 SOUTH 23° 08' 10" WEST, 683.86 FEET TO THE POINT OF BEGINNING.

PARCEL TWO:

A NON-EXCLUSIVE EASEMENT FOR ROAD AND PUBLIC UTILITY PURPOSES, OVER, ALONG AND ACROSS A STRIP OF LAND 40.00 FEET WIDE LYING WITHIN A PORTION OF LOTS 3 AND 4 IN BLOCK 95 OF RANCHO LOS VALLECITOS DE SAN MARCOS, IN THE COUNTY OF SAN DIEGO, STATE OF CALIFORNIA, ACCORDING TO MAP THEREOF NO. 806, FILED IN THE OFFICE OF THE COUNTY RECORDER OF SAN DIEGO COUNTY, DECEMBER 21, 1895, THE CENTER LINE OF SAID 40.00 FOOT STRIP BEING DESCRIBED AS FOLLOWS: BEGINNING AT A POINT "A" HEREINABOVE MENTIONED IN PARCEL ONE; THENCE NORTH 23° 08' 10" EAST TO AN INTERSECTION WITH THE SOUTHERLY LINE OF CALIFORNIA STATE HIGHWAY FORMERLY COUNTY HIGHWAY ROUTE 4, DIVISION 1. THE SIDE LINES OF SAID 40.00 FOOT STRIP ARE TO BE PROLONGED OR SHORTENED SO AS TO TERMINATE IN THE SOUTHWESTERLY LINE OF SAID CALIFORNIA STATE HIGHWAY.

EXCEPTING THEREFROM ANY PORTION THEREOF LYING WITHIN PARCEL ONE ABOVE.

EXCEPT THEREFROM THE MOBILE HOME(S) LOCATED THEREON.

APN: 217-162-27-00



March 03, 2026

City of San Marcos
1 Civic Center Drive
San Marcos, CA 92026

Re: Declaration of Submission

Regarding the rent increase submission to the City of San Marcos on March 03, 2026:

"I George Gregory declare under penalty of perjury under the laws of the State of California that the foregoing is true and correct, and if called upon to testify as a witness I can and will do so competently to the same effect."

A handwritten signature in blue ink, appearing to read "George Gregory", is written over a horizontal line.

George Gregory

03-03-2026

Springdale Owner Representative

Date

RULES AND REGULATIONS

of

Springdale Estates

June 13, 2019

Equal Housing Opportunity

We do business in accordance with
the Federal Fair Housing Law



It is illegal to discriminate against any person
because of race, color, religion, sex, gender or gender identity,
handicap, familial status, or national origin

This Community is designated as
An all age facility
with no minimum age requirements for residency

PLEASE NOTE: The **PARK** retains the right to change, alter,
amend or delete any age requirement as allowed by applicable law.

Springdale Estates
2907 5. Santa Fe Ave.
San Marcos, California 92069
(760) 599-7254

1. INTRODUCTION.

Our Rules and Regulations have been developed as a basis for good relations within Springdale Estates (the "Community" or "Park"). Because ours is a mobilehome community, it has unique conditions which must be recognized and dealt with in a fair and reasonable manner, and applied and complied with on an impartial basis. The spirit behind these guidelines is in the Golden Rule: "Do unto others as you would have others do unto you." We trust we will have your complete cooperation not only to keep Community standards high and to maintain a happy and friendly atmosphere, but also to assure each Resident a maximum of convenience and comfort. Resident will not do anything to unreasonably adversely affect other residents, their guests, the Community Management or the Owner.

The following Rules and Regulations are a part of your Rental Agreement. Please read the Rules and Regulations carefully and keep them on file as they constitute a binding agreement between you and the management. Furthermore, the regulations contained in these Rules and Regulations will apply to any legal owner, registered owner, junior lienholder, heir, joint tenant, or personal representative of the estate of Resident or any other person or party who gains ownership of Resident's mobilehome pursuant to the Mobilehome Residency Law or other California law. The management will interpret and enforce these Rules and Regulations in a reasonable manner.

2. COMMUNITY STATUS.

Springdale Estates is designated as an all age housing persons with no minimum age requirements.

Springdale retains the right to change, alter, amend or delete any age requirement in the future or to discontinue minimum age standards entirely, as allowed by applicable law.

3. DEFINITIONS.

The definitions set forth below shall apply unless the context indicates that a different meaning is intended:

A "Community" means Springdale.

B. "Community facilities" means those services and facilities of the Community generally available to Residents and their guests.

C. "Community Management's approval" or "approval of Community Management," "Community Management's consent" or "consent of Community Management" or other similar terms as used in these Rules and Regulations or in other documents referred to in these Rules and Regulations, means that the Community

Springdale Estates

Rules and Regulations
38905.001/4813-6413-1457v.1

(June 14, 2019)

INITIALS _ _

PO 00059

Management's prior written approval must have been obtained by Resident before Resident commences any such action requiring Community Management's approval. If Community Management's prior written approval is required, Resident shall submit a written request to Community Management which describes the action Resident proposes to take and requests Community Management to give prior written approval.

D. "Guests" includes all of Resident's companions, agents, employees, persons sharing the Homesite pursuant to Civil Code §§ 798.34(b), (c), or (d), invitees, permittees or licensees or other persons in the Community or on the Homesite at the invitation, request or tolerance of Resident; such persons do not have the right to occupy Resident's mobilehome as a member of Resident's immediate family as defined by Civil Code§ 798.35. "Guests" also include any Residents who are not homeowners.

E. "Homeowner" or "Resident" means the person or persons signing this document. Homeowner also refers to a person with tenancy for a Homesite in the Community.

F. "Homesite" or "Space" means the real property rented to Homeowner by Owner and the Community. The boundaries of the real property rented to Resident shall be the lesser of either: (1) the lot lines as determined by a governmentally approved survey or by a recorded plot plan; or (2) the apparent physical boundaries of the Homesite as they exist at the time the rental agreement is/was entered into. PLEASE NOTE: The upper boundaries of the Homesite end at the top of the roofline of the Resident's mobilehome. The rental of the Homesite does not include any right or easement for *light or view*. Regarding maintenance of the Homesite, Resident shall be responsible for the greater area as defined by this paragraph.

G. "Mobilehome Residency Law" or "MRL" means the most current version of the California Civil Code§§ 798 et seq. and as may amended from time to time.

H. "Owner" includes, but it is not limited to, the owners of the CommuNTty (including the owner's partners, directors, representatives, officers, employees, and agents) and the management of the Community (herein referred to as the "Community Management").

I. "Resident" is a homeowner or other person who lawfully occupies a mobilehome. A prospective homeowner, purchaser, or those persons listed on the last page of the Rental Agreement or Lease Agreement as "Lessee" who have not been approved for tenancy by the Community and have not closed escrow on the mobilehome occupying the Homesite shall not be deemed a "Homeowner" or "Resident."

4. COMPLIANCE WITH LAW AND RULES AND REGULATIONS.

A. Residents and Guests have the right to use the Homesite and Community facilities only if they comply with these Rules and Regulations and the other provisions of the Community's residency documents.

B. Resident and Guests shall also comply with any and all applicable local, state and federal laws relating to their mobilehome, their Homesite and their conduct in and about the Community.

C. Resident agrees to abide and conform with all applicable laws and ordinances, all terms and conditions of these Rules and Regulations, all rules, regulations, terms and provisions contained in any document referred to in Homeowner's rental agreement, and the rules, regulations, terms and provisions as may, from time to time, be amended, modified or otherwise changed by Owner.

D. Community Management will attempt to promptly, equally and impartially obtain the cooperation and compliance of all Residents with respect to the Rules and Regulations and other conditions of residency. Resident recognizes, however, that Community Management's ability to obtain compliance is dependent upon a number of factors, including the cooperation of all Residents and their guests. Resident agrees, therefore, that the enforcement of the Rules and Regulations and conditions of tenancy are a private matter between Community Management and each Resident individually. Resident agrees that he is not a third party beneficiary of any other agreement between Owner/Community Management and any other Resident in this Community.

E. Resident must recognize that Community Management will not be responsible to Resident for normal, day-to-day disturbances that may result from the close proximity of other Residents and persons within the Community. Community Management will not be liable to Resident for monitoring each routine disturbance, disagreement or minor problem that may occur between neighbors. If Resident is unreasonably disturbed or bothered by the activity of another Resident or the guest of another Resident, Resident should attempt to reasonably resolve any such problem.

F. Any violation of the Rules and Regulations shall be deemed a public nuisance. Homeowner and Resident agree that a breach of any of the Rules and Regulations cannot reasonably or adequately be compensated in damages in an action of law and, therefore, Owner shall be entitled to injunctive relief including, but not limited to, restraining Resident from continuing to breach any such rules or regulations, term, or condition, or to allow a condition violative of a rule or regulation, term or condition to exist or continue to exist.

G. If any of these rules are violated, the Community may bring an action against Resident to evict Resident or bring any other action which is otherwise permitted by the Mobilehome Residency Law, or bring an action against the resident for declaratory

relief with the FCC (dealing with Reception Devices noted below) or any court of competent jurisdiction after notice and opportunity to be heard. To the extent permitted by law, the Community may be entitled to recover from the offending Resident possession of the space, damages proximately caused by Resident's conduct, reasonable attorneys' fees, costs and expenses incurred by the Community in the enforcement of these rules and any other sums or remedies as may be permitted by law.

H. Resident is financially responsible for any damage or injury to persons or property caused by Resident, members of Resident's household or Resident's Guests.

5. COMMUNITY PERSONNEL.

Owner shall be represented by Community Management, including a Resident Manager, who is vested with all the legal right and authority to enforce the Rules and Regulations on behalf of the Community's Owner. At all times, Community Management must be treated with dignity and respect by Residents and Guests.

6. GUESTS.

A. For any guest who stays with Resident more than twelve (12) hours a day or overnight for a total of twenty (20) consecutive days or a total of thirty (30) days in a calendar year (hereinafter "grace period"), Resident may be charged a guest fee for each month following the expiration of such grace period. The additional charge shall be due and payable on the day after the expiration of such grace period and shall thereafter be due on a monthly basis, paid in advance. No such charge will be imposed if the Guest is an immediate family member of Resident (as set forth in Civil Code § 798.35) or if the Guest is sharing Resident's mobilehome pursuant to Civil Code §§ 798.34(b), (c) or (d).

B. Before any additional person (other than the ones listed on the last page of Resident's rental agreement) may stay longer than the grace period and/or is permitted to reside with Resident, Resident must insure that such person comply with the following: (1) register with Community Management; (2) complete an application for tenancy; (3) be approved by Community Management; and (4) sign a copy of the then current Rules and Regulations and execute all other residency documents as required by Community Management. However, no such person or registered guest will have any rights of tenancy in the Community in the absence of Resident.

C. Resident agrees to acquaint all Guests with the conditions of tenancy of the Community, including, but not limited to, the Community's Rules and Regulations. Resident is personally responsible for all the actions and conduct of Resident's guests.

D. Community Management reserves the right to determine whether the Community's recreational and other facilities can accommodate all the Residents and their guests; therefore, Community Management may refuse any guest access to said

facilities if the guest's presence would unreasonably detract from the use and enjoyment of these facilities by other Residents and guests who are then using the facilities.

E. A Guest is permitted to use the recreational facilities only while accompanied by a Resident.

F. If Resident will not be present, then no guests may occupy or otherwise use Resident's mobilehome without Community Management's consent. If a guest has received approval by the Community, such guest may be permitted to occupy Resident's mobilehome and to use the Community's recreational facilities.

7. MOBILEHOME OCCUPANCY.

A. The number of occupants of a mobilehome shall be limited to two (2) persons per the number of bedrooms present in the mobilehome, plus one (1) additional occupant. A bedroom is defined as a living space which is designed for sleeping and which has closet space, but does not have plumbing.

B. At all times, at least one person who regularly occupies the mobilehome must be the registered owner of the mobilehome and must be a homeowner of the Homesite.

8. MOBILEHOME STANDARDS.

A. Mobilehomes. To insure architectural compatibility, construction and installation standards, all incoming mobilehomes must be doublewide mobilehomes, manufactured homes, or modular homes which are new, have not previously been registered, and must be pre-approved by Park Management before installation. Mobilehomes may only contain a maximum of three bedrooms that are constructed in compliance with the California Code of Regulations, Title 25 and all other applicable laws, codes and standards and must have detachable hitches. The Community has only 50-Amp Electric Pedestals. It is Resident's responsibility to check to determine that Resident's mobilehome is compatible with the Community's utilities and pedestals for gas, electricity and water. Under no circumstances may any Resident or Guest touch, alter or tamper with the Community's utilities and pedestals for gas, electricity and water. Such utilities and pedestals for gas, electricity and water are the sole property of the Community.

B. Mobilehome Sizes. All mobilehomes in the Community shall conform in size to the requirements of the Homesite on which they are placed as established by Community Management. Placement of mobilehomes shall be determined by Community Management.

C. Mobilehome Occupancy. The number of occupants of a mobilehome shall be limited to two (2) persons times the number of bedrooms present in the mobilehome,

plus one (1) additional occupant. A bedroom is defined as a living space which is designed for sleeping and which has closet space, but does not have plumbing.

D. Accessory Equipment and Structures. The installation of all appliances, accessory equipment and structures on incoming mobilehomes by Resident shall be completed within sixty (60) days of the date Resident signs the Community's rental agreement or first occupies the mobilehome, whichever is earlier.

(1) Building permits, licenses and other similar permission from government or quasi-governmental bodies or agencies must be obtained, if so required, before any installation or construction of certain accessory equipment and structures. All such equipment and structures must comply with all federal, state and local laws and ordinances, including, but not limited to, Title 25 of the California Code of Regulations.

(2) Prior to commencing a new installation of or a change in accessory equipment and structures or a change in any appliance which is to be connected to the gas, electric or water supply, Resident shall submit for Community Management's approval a written plan describing in detail the accessory equipment and structures which Resident proposes to install or change. Such plan must include, but may not be limited to, dimensions of mobilehome, placement of mobilehome on the Homesite, and proposed placement of accessory equipment in relation to lot lines and all other structures.

(3) Only accessory equipment and structures which are prefabricated or otherwise manufactured may be installed on Resident's Homesite. No "homemade" structure is permitted, but accessory equipment and structures which are constructed to contractor standards may be permitted with prior written approval of Community Management.

(4) Any accessory equipment or structure not in compliance with the Community's residency documents shall be removed by Resident within ten (10) days of receipt of written notice.

(5) If Resident does repair or replace Resident's Home or any existing accessory equipment, or if Resident adds any new improvements or accessory equipment, the standards for incoming mobilehomes and for accessory equipment and structures must be met. All such repair, replacement or installation shall be completed within sixty (60) days of approval.

(6) Resident is cautioned that there are mobilehomes and homesites in the Community which contain accessory equipment and structures which no longer conform with present Community standards and regulations; therefore, Resident may not assume Resident's plans will be approved because the plans conform to accessory equipment and structures existing on other mobilehomes or homesites.

(7) Resident is responsible for making sure that Resident's Home and all appliances and equipment in the Home are compatible with the electric service and capacity now available, and Community and Owner shall have no liability or responsibility to Resident if the available electrical supply is incompatible. Resident agrees not to install electrical appliances, which will use energy in excess of the electrical service and capacity available to the Homesite. Resident also agrees that Resident will not attempt to increase the electrical service and capacity of your space by installing any device or doing anything else unless you have received our prior written permission. Any work on the Community's Electrical pedestal shall be done by the Community in its sole discretion. If Resident's electrical demands exceed the capability of the Community, or are otherwise inconsistent with the capabilities of the Park, Resident will be deemed to be in default under Resident's rental or lease agreement and Resident will, in addition to all of the remedies available to Community, reimburse Community within ten (10) working days for any costs and expense Owner incurs in remedying the situation created by Resident's use of excessive or inconsistent electrical demands. Resident also agrees to indemnify and hold Community and Owner harmless against any loss, cost, damage, expense (including attorneys' fees and cost) or other liability incurred or imposed by reason of any injury to persons or property which occurs as a result of Resident's electrical demands. As the amount of such electrical services and capacity will affect Resident's ability to have electrical appliances, Resident must determine in advance from us in writing the amount of electrical service and capacity available to Resident's Home and all appliances and equipment in it are compatible with that service and capacity.

E. Standards for Incoming Mobilehomes and for New Construction and Installation of Accessory Equipment and Structures. The following are the applicable standards for specific equipment and structures for all incoming manufactured homes and for all new construction and installations (including repairs and replacements):

(1) Electrical Appliances. Due to the potential for overloading of the Community's electrical system, the installation of electric heat pumps and other major appliances must be approved by Community Management prior to installation. Community Management may require removal of any appliances (including, but not limited to, air conditioning units) that, in Community Management's reasonable discretion, adversely affect the utility systems of the Community. No water softener which discharges in the Community's sewer system is permitted.

(2) Sewer System. Due to the limited capacity of the Community's sewer system, Resident must receive prior approval before installing any washing machine, garbage disposal or dishwasher. To insure acceptable loads to the sewer system, Resident's application for approval for these appliances may be denied.

(3) Air Conditioners. Because the capacity of the Community's electrical system can be adversely affected, no additional air conditioners may be installed at the

Community without prior approval of Community Management. Evaporative (swamp) coolers are permitted provided the cooler is in good operating condition and does not make excessive noise that will be disturb any other Resident.

(4) Porches and Patios. Porches and patios are required and must be constructed under permit and meet the appropriate governmental building codes. Porches must be of an approved material matching the exterior material of the mobilehome. Porches shall be a minimum size as determined by Community Management. Unless made of masonry, surfaces of porches, patios and steps must be covered with outdoor carpet or other approved material. All steps must meet Title 25 requirements, be of good manufactured quality and side faced to niatch the mobilehome's exterior. Steps must have approved guardrails and handrails, as required by law, including California Health & Safety Code and Title 25 of the California Code of Regulations. The temporary steps provided by the mobilehome dealer must be removed from the Homesite no later than sixty (60) days from the date the mobilehome is moved into the Community. Any patio must be covered by an awning which is at least as large as the patio. All textured materials and color must coordinate with the mobilehome. All awnings must be painted or be of anodized aluminum or steel and must be of an approved manufactured type.

Only outdoor patio furniture may be used on the patio, porch, yard or other portions of the space. Indoor furniture sofas, chairs, tables, pillows, and blankets are prohibited.

(5) Sunshades, Windscreens and Privacy Screens. Roll-up, aluminum wind screens or privacy enclosures are permitted on Resident's Homesite with prior written approval of Community Management; however, temporary, roll-up type sun shades (such as plastic, canvas, cloth, bamboo or matchstick blinds) are not allowed. Shrubbery may also be used for windbreaks or for privacy.

(6) Window Treatments. All windows must have genuine window coverings such as draperies, curtains, blinds or other aesthetically pleasing window coverings, and they must be maintained in good condition and repair at all times. No aluminum foil, sheets, blankets, plywood, paneling, newspaper, shopping bags, paper material, paint or other material not designed as window covering, shade or screen may be used as insulation on windows or as window coverings in any location in or on the mobilehome. No awnings, shades, screens blinds, or other similar items shall be located outside the mobilehome without management's advance written approval. No lattice (wood or plastic) is permitted.

(7) Siding. All mobilehomes must have exterior siding that is either painted or stained wood, Masonite, Hardy Plank, horizontal, house-type siding or stucco. All colors must be approved by Community Management.

(8) Carports. A minimum of eleven feet by forty feet (11' x 40') carport is required with approved roof materials and facias. Carport extension posts or stanchions that exceed the width of the driveways are allowed, assuming they meet Title 25 Regulations.

(9) Skirting and Awnings. Skirting and awnings are required on all mobilehomes. Any patio must be covered by an awning which is at least as large as the patio. All textured materials and color must coordinate with the mobilehome. All awnings must be painted or be of anodized aluminum or steel and must be of an approved manufactured type. Skirting may be of Masonite, masonry or other approved material, which matches the siding of the mobilehome.

(10) Facias and Flashing. All mobilehomes shall have facias (unitizing) that blend with the roofing and siding materials and shall tie into the awnings in such a manner as to eliminate a line of demarcation between the mobilehome and the awnings. This fascia shall be installed completely around the perimeter of the mobilehome. Where the mobilehome is joined at the roof, the fascia shall be of the same material as the roof.

(11) Roofing. All roofing materials on carports and storage sheds, as well as replacement roofs on mobilehomes, must be non-glare aluminum, composition asphalt shingles or tile.

(12) Rain Gutters. All mobilehomes must be fitted with rain gutters and down spouts which extend to the ground and drain water to the street.

(13) Earthquake Bracing. If Resident installs a manufactured home earthquake-resistant bracing system, such system must be installed and maintained in compliance with the California Health & Safety Code and Title 25 of the California Code of Regulations.

(14) Exterior Storage Building. Resident may install 2 storage buildings; which shall not exceed a combined floor area of 120 square feet. Community Management must approve the type of storage building and where the storage building(s) will be placed. All storage Buildings must be of an approved manufactured type or built of approved materials, must meet applicable building code requirements and regulations, and the roof and siding must match or conform the exterior of the mobilehome.

(15) Exterior Appliances. Electrical appliances outside of the mobilehome are not allowed. This includes, but is not limited to, washers and dryers, refrigerators, freezers, hot plates, cooktops, ranges and ovens, or microwaves.

(16) Fences. No fences may be installed upon Resident's Homesite that exceed four (4) feet in height. Fences must be set back four (4) feet behind the front of the home and must be made only of approved Park materials and specifications. Access

points must be free and clear of obstructions. Gates may not be locked, and no gates are allowed across the driveway.

(17) Corner Lots-Special Standards. Management retains the right to make additional requirements for corner spaces or spaces located in unique locations.

(18) Antennas and Satellite Dishes. Resident must abide by the following standards regarding the installation of any exterior satellite dish or antenna (collectively "Reception Device") on Resident's Home:

(a) In order to maintain an attractive Community, Residents are strongly urged to rely on only indoor broadcast devices like cable T.V., internet and/or fiber optics, as opposed to installing an outdoor reception device.

(b) Only satellite dishes with a diameter or diagonal measurement of one meter (approximately thirty-nine inches (39")) or less will be permitted. Any permitted satellite dish must not be visible from the streets or common areas of the Community. For safety reasons, Reception Devices and masts may be only as required to receive acceptable quality signals. **Important: If installing the Reception Device on the ground will make it less visible than if installed on the Home, Residents are encouraged to do so. A Reception Device may NOT be installed on the ground without Community Management's prior written permission, which may be withheld in its sole discretion, unless such location interferes with the quality of reception. The Reception Device must be located to the rear of Resident's mobilehome, unless such location interferes with the quality of reception.**

(c) Any Reception Device shall be installed and secured in a manner that complies with all applicable codes, state and local laws and regulations and manufacturer instructions. Every Reception Device must be installed and secured so that it does not jeopardize the safety of any neighboring property or any person located at or near the Reception Device. In addition, no Reception Device may be installed or placed in such a way as to obstruct a driver's view of any street, driveway, sidewalk or intersection.

(d) Resident shall be solely responsible for the maintenance and repair, including any and all costs associated therewith, of any installed Reception Device at the Homesite and shall not allow any such Reception Device to fall into disrepair or to become a safety hazard.

(e) Every Reception Device must be painted an appropriate color to match the surrounding environment and so it is least visible.

(f) An installer (including Resident) of a Reception Device must indemnify or reimburse Community for loss or damage caused by the installation, maintenance, repair or use of Resident's or satellite dish.

(g) Television antennas must be located to the rear of the mobilehome (away from the street) and may not extend more than three feet (3') above the highest point on Resident's mobilehome or the rooftop of an adjacent structure without Community Management's prior approval, unless such location interferes with the quality of reception. Any antenna must be properly installed and secured to comply with all laws, codes and manufacturer instructions. Only operational television antennas are allowed. In other words, if you are no longer using the signal from the television antenna, then it must be removed from the Home and Homesite.

(h) Any application for a Reception Device and mast taller than three feet (3') must include a detailed description of the proposed structure and anchorage of the Reception Device and the mast, accompanied by a written explanation in support of extending the Reception Device and mast higher than three feet (3'). Should Community Management determine that the installation of a Reception Device and higher than three feet (3') above the roofline will pose a safety hazard to persons or neighboring property, the Community may prohibit such installation.

(i) In addition, a mast installed on the exterior roof of any Home or other structure shall not be installed nearer to a lot line than the total height of the mast and Reception Device structure above the roof of the Home or other structure. The justification for this regulation is to protect persons and property from injury if the mast and Reception Device fall. No Reception Device or its mast may be installed in such a way that it encroaches onto common areas or the space of another Resident.

U) Residents shall be responsible for the maintenance and repair of each Reception Device that he/she install and shall not allow any such Reception Devices to fall into disrepair or to become a safety hazard. Residents are solely responsible for all cost associated with any Reception Device that Resident installs even if the Reception Device meets all of the requirements of these rules including, but not limited to, all cost to (i) repair, maintain, relocated and remove any such Reception Device, (ii) repair damage to other property caused by the installation, maintenance or use of any such Reception Device, (iii) pay medical expenses incurred by any person injured by the installation, maintenance or use of any such Reception Device, and (iv) reimburse and hold Community and Owner harmless for all damages caused by the installation, maintenance and use of any Reception Device.

(k) If a Reception Device installation poses a severe safety risk, then the Park may seek injunctive relief to prohibit the installation or to seek removal of the Reception Device or other appropriate relief.

(l) Other than for television, all other antennas (including, but not limited to, ham radio and CB antennas) are not permitted in the Community.

(m) Cable television service is available through the local service provider.

(n) Only Residents may cause to be installed a Dish, Broadcast Antenna, or other Reception Device which is preapproved by Community Management.

(19) Flagpoles. Only small flagpoles, which do not exceed fifteen feet (15') in height, are allowed. If the flagpole is to be mounted to the front of the Home, then the length cannot exceed four (4) feet.

(20) Spas. No spa pool may be installed on the Homesite without prior submission of a plan to and approval by Community Management. If allowed, then manufacturer specifications must be followed, and a locking cover must be in place when the spa is not in use.

(21) Water Softeners. Any water softener which discharges in the Community's sewer system is prohibited.

F. Special Standards. In order to maintain the aesthetic beauty of the Community, Community Management retains the right to impose additional standards on those Residents who have corner homesites or homesites in unique locations.

G. Work Done By Contractors. Management must give prior written approval of all work to be done by contractors in the Community. The Community requires all permitted work to be done by licensed, insured and bonded contractors. Proof of adequate liability and Worker's Compensation insurance is required before any work is done in the Community and the Homesite. No liens against the Community will be allowed, and Resident agrees to immediately take any and all action to remove the same, and protect the Community at Resident's sole cost.

H. Non-Responsibility of Community. The Community is not responsible to inspect and approve any work done by Resident or by Resident's contractors or agents, including, but not limited to, the installation of your Mobilehome, driveway, walkways fences or any other equipment or improvements of any type. To the extent that Community may inspect or approve something, it is for Community's own purpose only and Resident is not entitled to rely on that inspection or approval to ensure that the items have been installed or constructed correctly or that the work has otherwise been done as required. Instead, Resident is responsible for all required inspections, permits and approvals. Resident is solely responsible for any work which is improperly done and which causes any damage to Community or other residents in the Community.

9. LANDSCAPING.

A. Landscaping of unlandscaped homesites or changes to existing landscaping shall be completed within ninety (90) days of the date Resident signs the Community's rental agreement or first occupies the mobilehome, whichever is earlier.

B. Prior to commencing any landscaping, including changes to existing landscaping, Resident shall submit a detailed landscaping plan to Community Management for approval.

(1) All changes made by Residents already residing in the Community must be completed within sixty (60) days of approval.

(2) Any landscaping which has been installed by Resident without Community Management approval and/or in violation of these Rules and Regulations must be removed by Resident within ten (10) days of written notice.

(3) Any irrigation system must have prior written approval of Community Management.

(4) Resident is cautioned that there are homesites within the Community which may have landscaping which no longer conforms with present Community standards and regulations. Therefore, Resident may not assume Resident's plans will be approved because the plans conform to existing landscaping.

C. The Community maintains the following standards and requirements for landscaping, plants, ground covers, and outdoor decorative features.

(1) Drought resistant ground covers, flowers and small shrubs are generally acceptable, and Resident is encouraged to install and maintain same.

(2) Resident shall not, unless authorization is given by Park Management, remove any plants upon Resident vacating the Park.

(3) Park Management expressly prohibits the use of any manures or odorous chemical fertilizers.

(4) Waterfalls, statuary and other forms of decor will be permitted only with Park Management's approval.

(5) Some form of planted drought resistant ground cover, acceptable to Park Management, is required.

(6) Redwood bark, wood chips or decorative rock (no larger than 3/4"), with an underlining of plastic or landscape fabric for weed control, may be used by the Resident. All decorative rock must be washed frequently. Additional bark, chips and/or rock must be added as necessary, to insure that there is sufficient material at all times to adequately cover the area over which the bark, chips or rock is spread.

(7) No large trees or tall plantings are permitted. However, a small tree (which, at maturity, may not exceed eight feet (8') in height) may be planted on Resident's

Homesite only with prior written approval of Park Management. Park Management retains the option to determine the location of and the type of tree which may be planted. In no event may any tree be planted within six feet (6') of any lot line or in the vicinity of any underground utility system.

(8) No plant, tree, or shrub may be planted which has a root structure that may cause any damage, including, but not limited to, cracking or buckling of streets, driveways or other community facilities or which may interfere with any underground utility system.

(9) Small vegetable or fruit gardens not to exceed one hundred square feet (100') are permissible in the rear of the Homesite providing it is out of view from the Park streets. Resident must contact Park Management to determine whether the vegetables or plants they intend to plant are permissible, as several varieties of plants that may infringe on a neighbor's property, or are unsightly, are expressly prohibited. No rotten fruits or vegetables may remain on the Homesite. Mulch piles are not permitted. Resident is prohibited from using any soil additive which creates or emits any odor which may annoy or disturb other Residents in the Community.

(10) To avoid damage to underground utilities, Resident must have Park Management's prior written consent before digging or driving rods or stakes into the ground. Resident shall bear the cost of repairs to any utilities or Park property damaged by Resident. In addition, prior to beginning any digging on the Homesite, Resident must contact, as area appropriate, Dig Alert (www.digalert.org) or Underground Service Alert (www.California811.org) or "Call Before You Dig" in order to locate and mark out all utility lines in digging area. Resident is responsible for damage to any of the Community or utility company's utility lines caused by Resident or Resident's agents. All holes in ground must be filled and leveled.

(11) The existing drainage pattern and grading of the Homesite may not be changed without Park Management's consent. Resident is responsible for insuring that water does not puddle or stand and drains away from Resident's mobilehome into the street, but not onto other homesites or common areas. Resident may be required to correct improper drainage at Resident's expense, including, but not limited to, re-leveling or otherwise adjusting Resident's mobilehome or repairing and/or replacing any improvements.

(12) Due to safety concerns, as well as concerns regarding violations of federal law, marijuana, opium, and similar illegal plants are expressly prohibited from being kept or planted: (a) in the mobilehome or recreational vehicle; (b) anywhere around or in the Homesite; and (c) anywhere on the premises of the Community. With respect to safety issues, the Community Management is concerned as to avoiding the violent crimes associated with the presence of these substances within the Community, and the dangers such crimes pose to Residents and their guests or invitees.

D. All landscaping, including, but not limited to, shrubs, vines, bushes and lawns, shall be well maintained by Resident. Such maintenance shall include, but not be limited to:

(1) The frequent (at least once each week) mowing of any lawns. Park recommends you replace lawns with drought resistant plants to conserve on water. Any new installations may not include lawns, only drought resistant plants.

(2) The removal of weeds and debris at all times.

(3) The trimming of all shrubs, vines and bushes in a manner that maintains an attractive shape and prevents such plants from blocking a neighbor's view or from being excessively high or brushing against a neighbor's mobilehome or awning. In no event shall Resident's landscaping be allowed to over-hang onto another Resident's Homesite or any common areas of the Park, to exceed the height of Resident's mobilehome, or to obscure the vision of persons driving in the Park.

(4) Unless otherwise required by the MRL, Park Management shall be only be responsible for the pruning, trimming and/or removing of trees in the common areas. The Resident is responsible for trees on their Homesite and is required to properly trim their own trees.

(5) Resident will not trim trees or shrubs on Park property other than on his or her Homesite without Park Management's written consent.

(6) When vacationing or absent for any other reason, it is the responsibility of the Resident to arrange for someone to water and to maintain the Homesite.

E. Water Usage and Conservation:

(1) Resident Covenant. Resident hereby covenants with and for the benefit of the Park Management to comply (and to use reasonable efforts to ensure that their guests or invitees also comply) with all laws, ordinances, and rules imposed by or on behalf of all government agencies with jurisdiction over the Park as to amounts or timing pertaining to usage of water, including within the Resident's Homesite, as well as within any portion of the Park (collectively, "Water Laws"). The Resident agrees to conserve on water usage to the greatest extent possible in view of the ongoing drought in California.

(2) Responsibility for Fines. Without limiting the generality of the foregoing, the Resident also agrees that Resident shall be responsible to pay any and all fees or fines, however denominated (collectively, "Fines") incurred by the Community Management based on the Resident's (or their Guests or invitees) non-compliance with any Water Laws that may be in effect, as the same may be modified from time-to-time. In

the event that the Park is assessed Fines based on the usage of water by Residents (or their guests or invitees) in violation of any such Water Laws, Resident further agrees to reimburse the Park for any such Fines paid by the Park to any government agency or officials with interest at the rate of eight percent (8%) per annum, from the date paid by the Park until reimbursement is made in full by the Resident.

(3) Posting Notice Regarding Amendments to Water Laws. In event that the local, city or county authorities in the jurisdiction where the Park is located impose any more restrictive provisions as to water usage, whether with regard to the days or times that watering, doing laundry or other actions or activities which entail water usage may occur or be performed, or otherwise, then the Resident understands and agrees that the Park Management shall post notice of same at the Park Management office as well as in any common areas such as the clubhouse or pool, as the case may be, and Resident agrees to comply with all such postings as to additional or more specific restrictions that may be imposed from time-to-time under the Water Laws.

10. GENERAL MAINTENANCE OF HOMESITE.

A. Storage. Storage of anything beneath, behind or on the outside of the mobilehome is prohibited and a violation of the California Code of Regulations, Title 25. This includes, but is not limited to, storage of boxes, trunks, wood, pipe, bottles, garden tools, mops, ladders, paint cans or any item which is unsightly in appearance.

(1) Only outdoor patio furniture and barbecues approved for use by Community Management may be used on the patio, porch, yard or other portions of the Homesite.

(2) No towels, rugs, wearing apparel or laundry of any description may be hung outside of the mobilehome at any time.

B. Maintenance and Appearance of Homesite. Resident shall at all times maintain Resident's mobilehome and Homesite in a clean and sanitary condition, and shall cause all rubbish and other debris to be removed from Resident's mobilehome and Homesite on a regular basis. Resident is financially responsible to maintain, repair and replace (as necessary) Resident's mobilehome and all accessory equipment and structures, and Resident must keep these items in good condition and repair at all times. Resident's obligation applies, without limitation, to the following: Resident's mobilehome; all accessory equipment and structures; walkways; plantings; any banks or slopes located on Resident's Homesite; any utility connecting lines from the meter or utility pedestal to Resident's mobilehome.

(1) Exterior Painting. The exterior paint on Resident's mobilehome, accessory structures and equipment shall be properly maintained. Proper maintenance shall include, but not be limited to, the repainting of the exterior whenever the paint begins to fade, peel, flake, chip or deteriorate in any other manner that detracts from the aesthetic

beauty of the Community. Written approval must be obtained from Community Management prior to any painting. Any change in color requires advance written approval of Community Management. Painting of the mobilehome must be done by a licensed, insured, and bonded. At least three days' advanced written notice must be given to Community Management before any painting of the Home or accessory structures is commenced.

(2) Concrete. All concrete, asphalt and other surfaces shall be kept clean and maintained free of oil and all other sticky or oily substances.

(3) Street Area. Residents shall keep the street area in front of their Homesite free from debris emanating from Resident's Homesite.

(4) Damage. If any portion of the exterior of the mobilehome or its accessory equipment, structures, or appliances or the Homesite are damaged, the damage must be repaired or replaced within thirty (30) days. This includes, but is not limited to, damage to the siding, awning supports, down spouts, skirting, porch or storage shed. If Resident's mobilehome has not been repaired, reconstructed, or restored within a reasonable time after work has been commenced on it, then Resident shall remove the mobilehome from the Community at Resident's expense. Upon such removal, Resident shall continue to be bound to perform all of Resident's obligations under the Rental Agreement, unless Resident has given Community Management sixty (60) days' written notice that Resident is vacating the tenancy.

C. Hazardous Substances. Anything which creates a threat to health and safety shall not be permitted on the Homesite.

(1) For the purpose of this provision, "hazardous substance" refers to any flammable, combustible, explosive or toxic fluid, material, chemical, or substance (including, but not limited to, paint, motor oil and other vehicle fluids, herbicides, insecticides, poisons, chemicals or other toxic materials).

(2) No hazardous substances may be stored on the Homesite, except those customarily used for normal household purposes (and then only in quantities reasonably necessary for normal household purposes which shall be properly stored within the mobilehome and/or storage building).

(3) Resident shall not dispose of any hazardous substances under or about Resident's Homesite, other homesites in the Community, the Community's common areas or any other area of the Community (including, but not limited to, the sewer system or other drainage areas, the street gutters, the driveway areas or the ground beneath Resident's mobilehome, accessory equipment, or elsewhere on the Homesite).

(4) In the event Resident stores or disposes of hazardous substances under or about Resident's Homesite or elsewhere in Community, Resident shall

immediately and appropriately remove the hazardous substances at Resident's own expense. If the Resident fails to remove the hazardous substances within ten (10) days after Community Management gives Resident written notice to remove the hazardous substances, the actual cost of such removal shall be immediately due and payable to Owner. Resident agrees to indemnify Community against (and hold Community harmless from) any loss, liability, damage or expense, including, without limitation, reasonable attorneys' fees, which (either directly or indirectly) Community may incur or suffer by reason of the storage or disposal by Resident of any hazardous substances on or under Resident's Homesite, other homesites in the Community or any other areas of the Community.

D. Utility Pedestals. The utility pedestals (gas, electricity and water and other utility hookups) are the property of the Community and must be accessible at all times. If one of the Community's water shut-off valves is located on Resident's Homesite, it must be kept uncovered and accessible at all times. Resident shall not connect, except through existing electrical or natural gas outlets or water pipes on the Homesite, any apparatus or device for the purposes of using electric current, natural gas or water. All drain and line connections must be gas and water tight and meet the requirements of the California Code of Regulations, Title 25.

E. Licenses and Fees. All mobilehomes within the Community must bear a current license and decal issued by the appropriate agency of the State of California as required by State Law. Any fee, tax or registration charge for Resident's mobilehome by any county, state or federal agency must be paid by Resident. Resident shall provide to Community Management, on three (3) days' written notice, a copy of the registration card issued by the Department of Housing and Community Development or other appropriate agency for the mobilehome occupying the Resident's Homesite. In addition, all mobilehomes must bear the appropriate and legible *insignia* in order to be bought and sold.

F. Exterior Lighting. Any lightbulb used on the exterior of Resident's mobilehome may only be a maximum of sixty (60) watts and must be aimed only to portions of Resident's Homesite, but not to any other Resident's Homesite or mobilehome. Only UL approved Christmas lights and decorations shall be used on Resident's Homesite. Any decoration and/or lights used on the outside of Resident's mobilehome must be UL approved and are subject to Community Management's approval. Christmas lights and decorations may be displayed only after Thanksgiving, but no later than mid-January; in no event may Christmas lighting and decorations be left up any other time of the year. No bright security lighting on motion sensors or fixtures that are overly bright are allowed to face or shine onto the streets.

G. Mailboxes. Mail will be delivered by the United States Postal Service to mailboxes located throughout the Community. Individual mailboxes shall be Resident's responsibility and shall be maintained in good condition, including, but not limited to,

periodic cleaning and repainting as necessary. The Community has also installed mail tubes at each Homesite for official Community communication. Such tubes are not to be used for any other purpose.

H. Garbage and Trash Disposal. Garbage must be wrapped and with other refuse, must be placed in plastic trash bags and kept inside the mobilehome or storage shed in an approved container.

- (1) Sanitary and health laws must be obeyed at all times.
- (2) Combustible, noxious, or hazardous materials should be removed from the Community and not placed in Resident's containers.
- (3) All garbage and refuse must be stored in garbage containers with tight-fitting lids.
- (4) Bringing trash from outside the Community to dump in Resident's trash containers is not permitted.
- (5) Trash will be picked up periodically by the local refuse hauler. A maximum of two (2) approved containers may be placed at Resident's curbside; no materials may be left outside of the two approved containers per Homesite. Empty trash containers must be promptly removed from the street and stored in a storage shed or otherwise not be visible from the street or an adjacent mobilehome.

I. Prohibition against Waste, Nuisance and Unreasonable Annoyance. Resident agrees not to do anything that will constitute waste, nuisance, unreasonable annoyance, damage or injury to anyone or their properties. Resident also agrees not to permit any act or maintain or permit to be maintained any condition on Resident's Homesite or Home which may cause an increase in the rate of insurance we pay or increase our costs of maintenance and repair or in any way increase the risk of damage to the Homesite, Community, or any person or property within the Community.

11. ADVERTISEMENTS.

A. All exterior advertising flags, including, but not limited to, for sale signs, open house signs and garage sale signs, are prohibited. However, Resident may place a sign in the window of the mobilehome, on the side of the mobilehome or in front of the mobilehome facing the street stating that the mobilehome is for sale or exchange. Such sign shall conform to the type of signs and not exceed the dimensions permitted by the Mobilehome Residency Law; such sign shall state only the name, address and telephone number of the owner of the mobilehome or Resident's agent.

B. Signs or banners are not allowed to be posted within the Community, on the exterior walls of the Community, or on individual units, fences, driveways or sidewalks

other than as allowed in the then-current provisions of the Mobilehome Residency Law. Political campaign signs may not exceed two (2) signs, measuring not more than six square feet and may not be displayed in excess of a period of time from (90) ninety days prior to an election to fifteen (15) days following the election.

C. Signs posted in front of a Home may be of an H-frame or an A-frame with the sign face perpendicular to, but not extending into the street. Any change in the Mobilehome Residency Law or other law affecting these restrictions shall automatically become applicable and become a part of these Rules and Regulations. Under Community Rules, a Homeowner may have a "for sale" sign on the Space for no more than a maximum of (6) six months in any (12) twelve month period. You may not have any "Open House" signs or other similar advertisements, unless approved in advance by Community Management.

D. The Community bulletin boards may be used by Resident for no longer than seven (7) days to advertise the sale of a specific item or items.

E. "Patio sales," "moving sales," and "yard sales" are expressly prohibited, unless conducted with prior written approval of Community Management.

12. ENTRY UPON RESIDENT'S HOMESITE.

Community Management shall have a right of entry upon the Homesite for maintenance of utilities, to read the utility meters, for maintenance of the Homesite where the Resident fails to maintain the Homesite in accordance with the Rules and Regulations, and for the protection of the Community at any reasonable time, but Community Management may not do so in a manner or at a time which would interfere with the occupant's quiet enjoyment. Community Management may enter a mobilehome without the prior written consent of Resident in the case of an emergency or when Resident has abandoned the mobilehome or accessory structure.

13. RECREATIONAL FACILITIES.

A. Recreational facilities are provided for the exclusive use of Residents and their accompanied guests.

B. Hours for the recreational facilities and additional rules and regulations governing the use of the recreational facilities are posted in and about the facilities and are incorporated into these Rules and Regulations by reference.

C. No drinking of alcoholic beverages is allowed in or around the recreation area or building, except at special functions approved in advance by Community Management. If alcoholic beverages are to be consumed, a liability insurance binder may be required. No glassware or soft drink bottles may be taken into the recreation areas.

D. No gambling will be permitted at any time. However, bingo is allowed if organized by the Community Residents' Committee, written approval is given by Community Management, and if bingo games are conducted in compliance with applicable law.

E. Persons in swimming suits or trunks, wet or dry, will not be allowed in the clubhouse. All persons must be fully clothed at all times in the clubhouse and other Community buildings. Footwear must be worn in all Community buildings.

F. No Resident may have more than one (1) guest at any time in the billiard room unless permission is granted by Community Management. There is a maximum of two (2) games if other Residents are waiting to play. Please bring your own billiard balls and cue sticks. Additional rules for the billiard room are posted in and about the recreational facility.

G. No Resident may have more than three (3) guest at any time in the shuffleboard area. Residents are to wear rubber soled shoes when playing shuffleboard. There is a maximum of two (2) games if other Residents are waiting to play.

H. Smoking (including e-cigarettes) is not permitted in the clubhouse and other enclosed areas of the Community's common facilities.

I. No one may put their feet against the wall, windows or tables within the recreational areas.

J. Screaming, running, horseplay and loud noises are not allowed in any of the recreational areas.

K. No Resident may have more than one (1) guest at any time in the Recreational facilities and swimming pool area. Recreational facilities and swimming pool rules may be changed or revised upon sixty (60) days' notice to Resident.

L. Radios, CD players, boom boxes, televisions, and other such entertainment devices are not permitted in the pool area, the clubhouse and recreational facilities of the Community, unless used with earphones.

M. Residents wishing to reserve the clubhouse or rooms in the clubhouse for private parties, meetings or other functions must apply by making arrangements with Community Management two (2) weeks in advance. Should the date not conflict with any other applications, social events or planned use of the facilities, and upon approval by the Community Management, the request will be granted. No private parties are allowed. All special events, parties, dinners, or social events must be open to all Community residents.

There will be no charge for the use of the clubhouse; however, Resident will be required to pay for any damage that may occur. Those scheduling the function will be responsible for normal cleanup immediately after the event or party. All such functions must be carried on in full compliance with these Rules and Regulations and the other residency documents of the Community. Resident will, therefore, be required to provide Community Management with information relating to the function so that Community Management may evaluate the function.

N. Persons under the influence of alcohol or drugs will be cause for immediate expulsion of the offending party or parties.

14. SWIMMING POOL RULES.

A. Persons using the pool must do so at their own risk. There is no lifeguard on duty.

B. A Swimming Pool Release Agreement must be signed by Resident before Resident, Resident's children, Resident's guest(s), or any other occupant of Resident's mobilehome may use the swimming pool.

C. All persons must shower before using the pool or spa pool.

D. Swim fins, diving masks, rubber floats, and the like are not permitted to be used while others are using the pool.

E. The swimming pool is heated only from Nov 1 to Mar 1 of each year

F. Only manufactured swim wear in good condition may be used. No cutoffs or other similar "homemade" swim wear is permitted.

G. It is recommended that children under fourteen (14) years of age should not use the swimming pool or spa pool unless accompanied by an adult. Posted pool signs stating otherwise are in place due to California law.

H. Guests are not permitted to use the swimming pool unless accompanied by a Resident.

I. All persons who are incontinent or who are not "potty trained" are not permitted in the pool.

J. Smoking (including e-cigarettes) and alcoholic beverages are prohibited in the swimming pool or spa pool.

K. For protection of deck furniture, please place towels over chairs when using suntan oil, creams, or lotions. No person may enter the swimming pool or spa pool with suntan oil or suntan products on her/his body.

L. No one with a skin disease or open wound will be permitted in any of the pools.

M. Shoes or sandals must be worn to and from the pool area.

N. Community Management reserves the right to limit the use of the pool at any time and to restrict use of the pool by anyone. Residents are responsible for the conduct of their guests.

O. No glass containers of any kind are permitted in the pool area.

P. Pools hours and additional pool rules are posted in the pool area and are incorporated herein by this reference.

Q. No diving in the swimming pool at any time.

15. REST ROOM AND SHOWER FACILITIES.

A. Rest rooms and showers are provided for the exclusive use of Residents and their accompanied guests. These facilities are available for showering before and/or after using the swimming pool or as a rest room for persons using the laundry room or swimming pool. At all other times, Resident is to use the bathroom(s) located in Resident's mobilehome.

B. These facilities will be closed from time to time at Community Management's discretion for cleaning and repairs.

16. LAUNDRY FACILITIES.

A. The laundry facilities are provided for the exclusive use of Residents of the Community.

B. Laundry hours are posted. These facilities will be closed from time to time at Community Management's discretion for cleaning and repairs.

C. Washers, dryers, and all other laundry facilities are to be cleaned by Resident, inside and out, immediately after use. Clothes are to be removed from dryers as soon as they are dry. Dyeing may not be done in the washers. The laundry is to be left in a clean, neat and orderly condition. Pet laundry may not be done in the washers.

D. Additional rules and regulations governing the use of the laundry and its facilities are posted and are incorporated herein by reference.

E. Because in-home washing and drying is increasingly used in the Community, Owner may periodically assess the economic viability and practicality of maintaining the laundry rooms, and should conditions warrant, Owner may close one or

more laundry rooms permanently and reuse the land for higher and better purposes, and reduce, replace or eliminate excess machinery and buildings.

17. PARKING.

A. Only "permitted vehicles," up to a total of (two) 2, may be parked on Resident's Homesite, and all of Resident's vehicles defined as "other vehicles" or in excess of (two) 2, in number must be parked outside of the Community. The parking of more than (two) 2, vehicles requires special written permission of Community Management. No vehicle parked in Resident's driveway may extend beyond the front of the Resident's mobilehome or encroach on a fire lane.

(1) "Permitted vehicles" specifically include sports cars, coupes, sedans, ...- vans, station wagons, pickup trucks under one (1) ton, or sport utility vehicles. 'Nof included as permitted vehicles are "other vehicles" such as campers, buses, trucks and other commercial vehicles of every kind and description, boats, trailers (except the mobilehome occupied by Resident), "RVs," dune buggies, motor scooters, minibikes, mopeds and other two and three wheeled motorized or self-propelled transportation devices.

(2) A pickup truck or van may not, without Community Management's consent, be substituted for one of the two permitted vehicles if it is equipped with exterior racks, storage containers or compartments or other similar devices or contains tools or equipment which are mounted on the outside of the vehicle or are otherwise visible from the street or adjacent mobilehomes.

(3) Notwithstanding anything contained herein to the contrary, one (1) motorcycle may be parked on Resident's Homesite if used by Resident on a daily basis. The permission to park a motorcycle does not relieve Resident of the obligation to abide by all other rules and regulations relating to motorcycles.

B. Parking is permitted only in designated areas. Unless otherwise posted or permitted by these Rules and Regulations, no parking, including the parking of recreational vehicles, is permitted on the streets of the Park, except for the purpose of loading and unloading and only during the hours from 7:00 a.m. to 9:00 p.m. Resident is required to use Emergency Flashers when loading or unloading from the streets. Vehicles belonging to repairmen, delivery persons, health care personnel or Park employees may be parked for longer periods of time on the street immediately adjoining the Homesite where repairs are being performed or where services are being provided. Someone with a key to the vehicle must be available at all times. All of the above must use safety markers or orange cones when parked in the streets.

C. Vehicles parked on Resident's Homesite may only be parked in the designated driveway, and not on the landscaped or other areas of the Homesite. Parking is not permitted on vacant homesites. All vehicles must be parked on the right side of the

mobilehome and parallel to the structure. Parking on the left side of the mobilehome is prohibited. All access to the driveway must be from the front of the driveway, and not from the sides or back of the driveway.

D. Guests may only park in designated guest parking spaces or on the host Resident's Homesite. Because of the limited parking facilities, traffic congestion, and noise, Community Management reserves the right to restrict the number of guests bringing vehicles into the Community.

E. Resident may use the guest parking if the Resident is using the recreational facilities. Otherwise, Resident may not park in spaces designated for guests without Community Management's approval.

F. Any vehicle parked in violation of these Rules and Regulations or in violation of signs posted throughout the Community may be towed from the Community at the expense of the vehicle's owner.

G. Sleeping in vehicles is prohibited.

H. No vehicle may be "stored" on the Homesite. "Storage" shall include, but not be limited to, the parking of an inoperative vehicle for a period exceeding two (2) weeks, the parking of an operative vehicle that is not used for a period exceeding four (4) weeks or the parking of more than one vehicle for the purpose of selling those vehicles as part of a commercial activity. However, Residents may leave their vehicle in their parking space when on vacation.

I. No permanent parking of trailers, trucks larger than one (1) ton or boats is permitted in the driveways. Permanent parking shall include, but not be limited to, parking for a period exceeding 24-hours or parking on the Homesite or street more than five (5) times in any one month, except for short periods (1 hour) for loading and unloading.

J. A limited number of parking spaces are available for travel trailers, boats, campers, trucks and extra cars on a first come first serve basis. By providing such spaces to the Residents, Community Management is providing a service, but is not under any obligation to provide such a service. Therefore, Community Management may impose an additional fee for the storage of any vehicle, boat or trailer.

18. MOTOR VEHICLES AND BICYCLES.

A. No vehicle leaking oil or any other substances or fluids shall be allowed in the Community. Vehicles dripping gasoline, oil, or other fluids or substances must be kept out of the Park until repaired in order to maintain safety, prevent damage to the pavement and eliminate environmental hazards. The Homesite driveway must be kept free of oil or gasoline spills at all times. All spills, and leaks of any nature are the responsibility of the Resident and must be cleaned, and all residue appropriately dispose

of out of the Community. In the event Resident fails to clean the area appropriately, then Park Management, in its discretion, may elect to do so and bill Homeowner for the cost thereof, as allowed by Mobilehome Residency Law.

B. No maintenance, repair or other work of any kind on any vehicle, boat or trailer (other than the mobilehome Resident resides in) may be done on the Homesite without Community Management's consent. This includes, but is not limited to, the changing of oil.

C. In order to conserve water, vehicles may not be washed in the driveway or carport area of Resident's Homesite. Residents only may use the Community's car wash area.

D. For the safety of Community Residents and their guests, no vehicle may be driven in an unsafe manner. All traffic signs must be obeyed.

E. Pedestrians, electric carts and bicycles shall be given the right-of-way.

F. No vehicle may be operated in the Community by any person who is not properly licensed. All vehicles operated within the Community must be registered and licensed for street usage.

G. Excessively noisy vehicles are not permitted in the Community.

H. Motorcycles, motor scooters, minibikes, mopeds or other two and three wheel motorized vehicles entering or leaving the Community must be driven by the most direct route between the Community's entrance and Resident's home and may not otherwise be driven on any other street in the Community. All such vehicles shall be equipped with mufflers or other necessary noise suppressing devices. Furthermore, all such vehicles shall be licensed street legal and driven by a licensed driver only.

I. Bicycles may only be driven on the roadways and not on sidewalks, grass, vacant homesites or any other paved area. Bicycles must obey the same traffic regulations as cars.

J. If driven at night or at dusk, bicycles must be equipped with a light on the front and a reflector in the rear.

K. Skateboard riding and roller skating are not permitted in the Community.

L. Vehicles are not permitted in the Community unless they are regularly maintained in normal operating condition and are neat and clean in appearance. This includes, but is not limited to, vehicles whose exterior appearance has deteriorated to a point where they are unsightly and detract from the appearance of the Community, or vehicles which contain unsightly loads that are visible to other persons.

M. Battery powered/electric golf carts are permitted provided the operator holds a valid California driver's license and demonstrates proof of liability insurance for that off-road vehicle. Gas powered golf carts are not permitted to be driven in the Community.

19. CONDUCT.

A. Actions by any person of any nature which may be dangerous or may create a health and safety problem or disturb others are not permitted. This includes, but is not limited to, any unusual, disturbing or excessive noise, intoxication, quarreling, threatening, fighting, immoral or illegal conduct, profanity, or rude, boisterous, objectionable or abusive language or conduct. The use or display of any weapon, including, but not limited to, a bow and arrow, BB guns, knives, fireworks and guns, is expressly forbidden. Persons under the influence of alcohol or any other substance shall not be permitted in any area of the Community which is generally open to Residents and their guests. Residents and their Guests shall not interfere with the operations of the Community or the employees of the Community. Resident and their guest shall not use profanity, or rude, boisterous, objectionable or abusive language or conduct in their interaction with Community Management.

B. Radios, televisions, record players, musical instruments and other electronic devices must be used so as not to disturb others. "Ham" or "CB" radios or other radio transmitters may not be operated in the Community.

C. Residents and their guests shall not encroach or trespass on any other Resident's Homesite or upon any area which is not open for general use by Residents and their guests. All Community property which is not for the use of Residents and their guests, including, but not limited to, gas, electric, water and sewer connections and other equipment connected with utility services and tools and equipment of Community Management, shall not be used, tampered with or interfered with in any way by Resident.

D. Residents and their guests must be quiet and orderly and shall not be allowed to do anything which might be cause for complaint. Residents must acquaint all guests and all occupants of the mobilehome with the Community's Rules and Regulations.

E. The use of baseballs, footballs, or other flying objects within the Community is prohibited.

F. Except for barbecues approved for use by Community Management o.r. fireplaces and other appliances installed in Resident's mobilehome, no fires are permitted.

G. The violation of any law or ordinance of the city, county, state or federal government will not be tolerated. No acts or demeanor shall be permitted which would place the Community Management in violation of any law or ordinance.

H. Resident is responsible for the actions and conduct of all other occupants or Residents of Resident's mobilehome and for the actions and conduct of Resident's guests and invitees. Such responsibility shall include, but not be limited to, financial responsibility for any breakage, destruction, or vandalism of the Community's recreational facilities and common areas.

I. The mobilehome and Homesite shall be used only for private residential purposes and no business or commercial activity of any nature shall be conducted thereon. This prohibition applies to any commercial or business activity, including, but not limited to, the following:

(1) Any activity requiring the issuance of a business license or permit by any governmental agency.

(2) The leasing, subleasing, sale or exchange of mobilehomes.

(3) Customers of yours coming into the Park on a frequent basis so that traffic or parking problems are created;

(4) Any activity that involves the operation of noisy equipment or results in quantities of materials used in the business being outside the Mobilehome or storage shed;

(5) The law or one of our other rules and regulations or conditions of tenancy being violated;

(6) The Mobilehome may not be modified in any way that creates a multi-family units or anything other than a single family dwelling; and

(7) All proposed business activity must be approved in writing and in advance by Community Management and the Community may, in its sole discretion, refuse permission.

J. Drones are not allowed to be flown in the Park under any circumstances.

20. PETS.

A. Special permission to keep a house pet in the Community must be obtained from Community Management. A house pet is defined as a pet that spends its primary existence within the mobilehome. Community Management reserves the right to deny a

Resident a pet if a proposed pet would pose a threat to the health and safety of Residents of the Community. No more than two (2) allowed per mobilehome.

(1) The types of pet permitted are: a domesticated bird, cat, dog, or aquatic animal kept within an aquarium. Only medium-sized cats or dogs (which, at maturity, do not exceed eighteen inches (18") in height when measured at the shoulders in a standing position [or] which do not exceed forty (40) pounds in weight) are permitted. All dogs must be presented to the Community Management for approval. Guide dogs, signal dogs, and other service dogs as defined by Civil Code § 54.1 are exempt from the size limitation otherwise applicable to dogs. Pit Bulls, Chow Chows, Rottweilers, Doberman Pinschers and other aggressive breeds are expressly prohibited.

(2) Non-house pets (including farm animals) are prohibited under any circumstances. Strange and exotic pets are not permitted.

(3) After moving into the Community, a pet may not be acquired without written permission from the Community Management. Prior to moving into the Community, Community Management must approve all pets before application for tenancy is approved.

(4) If a pet is lost or dies, written permission to acquire a new pet must be obtained from Community Management.

(5) If any of the rules regarding pets is violated, and such violation is noted by Community Management or a valid complaint is made by another Resident, the Resident owner of the pet will receive an official notice in writing stating that the right to keep a pet within the Community is terminated.

B. The following rules must be strictly followed by all pet owners:

(1) Each pet must be licensed and inoculated in accordance with local law. Evidence of licensing and inoculation shall be submitted to Community Management within seven (7) days of receipt of written request for such information.

(2) Pets must be on a leash not to exceed 6 feet when not inside the mobilehome. Retractable leashes are prohibited to be used inside the Community.

(3) Any pet running loose in the Community will be taken to Animal Control. Recurring violations of this rule will lead to the loss of the privilege to maintain a pet.

(4) Other than guide dogs, signal dogs and other service dogs as defined by Civil Code § 54.1, pets will not be allowed in the clubhouse or any recreational area at any time.

(5) Pets will not be allowed to cause any disturbance which might annoy neighbors, including, but not limited to, barking, growling, biting or any other unusual noises or damage. Under no condition is a pet to invade the privacy of anyone's homesite, flower beds, shrubs, etc. Pet owners are responsible at all times for their pets, including injury, destruction, and annoyances to other Residents, and the Community and Community Management shall not be liable for any loss, damage or injury of any kind whatsoever caused by Resident's pet.

(6) No exterior pet housing is permitted in the Community. This includes, but is not limited to, any type of confining barricade or structure.

(7) Guests are not permitted to bring any pet into the Community, other than guide dogs, signal dogs, and other service dogs as defined by Civil Code § 54.1.

(8) Feeding of stray cats and other animals is prohibited.

(9) The tying up of pets outside the mobilehome and leaving them unattended is prohibited.

(10) Pets are permitted to be walked in the Community and should be taken off the premises when exercising. If Resident's pet is allowed to exercise in Resident's yard or elsewhere in the Community, then regardless of the area, all excrement must be picked up, wrapped in paper and placed in the trash immediately.

(11) Community Management encourages pets to be spayed or neutered. However, in the event of offspring, Community Management must be immediately notified and written permission of Community Management must be obtained for the offspring to stay in the Community for a temporary period not to exceed eight (8) weeks.

(12) The conduct rules set in these "pet" rules apply to all service and guide dogs as well.

(13) Any dogs or other pets prohibited by these rules which were in the Park prior to these rules becoming effective are "grandfathered-in" and need not be removed from the Park. However, if such pet or animal dies, then Resident must comply with these Pet Rules before obtaining a new pet or animal.

21. ZONING AND CONDITIONAL USE PERMIT INFORMATION.

A. The nature of the zoning under which the Community operates is as follows:
Manufactured Housing

B. The Community is not operating pursuant to a conditional use permit which has an expiration date.

C. The duration of any agreement of the Community or any portion thereof in which the Community is a Lessee is as follows: The Community is not subject to any underlying ground lease.

D. If a change occurs concerning the zoning permit under which the Community operates or an agreement in which the Community is a Lessee, all Residents shall be given written notice within thirty (30) days of such change.

22. RENTING, SUBLETTING OR ASSIGNMENT.

Resident shall not sublease, rent or assign Resident's mobilehome, the Homesite or any rights or interest that Resident may have under Resident's rental agreement, except as permitted by the Mobilehome Residency Law and other applicable law. In such circumstances, the prior approval of Community Management will still be required. If subleasing is required, then Community may place such restrictions upon subletting as are permitted by law, may increase the rent charged to Homeowner as permitted by law, and may amend these Rules and Regulations to include provisions regarding subletting.

23. FIXTURES.

Resident is exclusively responsible for the maintenance of all accessory equipment, structures or other improvements (hereinafter "fixtures") permanently attached to Resident's mobilehome or embedded in the ground at Resident's Homesite whether installed by Resident or pre-existing as of the date of commencement of Resident's tenancy. Resident shall insure that such fixtures are kept in a safe condition and comply with these Rules and Regulations, and Resident shall prevent the deterioration of any fixture and shall be liable for any damage caused by Resident's lack of proper maintenance respecting such fixtures.

A. Upon the sale of Resident's mobilehome, Community Management may require the repair or improvement of the exterior of the mobilehome and/or its accessory equipment and structures to comply with local ordinances or state statutes of regulations, or to comply with the then current Rules and Regulations that implements or enforces local or state ordinances, statutes or regulations relating to mobilehomes. Within ten (10) days of receipt of a written request, Community Management will provide a written summary of required repairs and/or improvements.

B. All landscaping and structures or other improvements permanently attached to or embedded in the ground shall become a part of the realty upon their installation and belong to Owner. Upon Resident vacating the Homesite, such improvements shall remain upon and be surrendered with the Homesite. Community Management may, however, at its sole option, permit or require Resident to remove, at Resident's own expense, said improvements. Resident shall repair any damage to the Homesite caused by the removal, including, but not limited to, the filling in and leveling of holes or

depressions and shall leave the Homesite in a neat and uncluttered condition with the Community's original engineered grade intact.

C. In addition, Resident shall comply with the following requirements before removing any Home from the Park:

(1) Provide the Community with the name and contact information for the mover of the Home.

(2) Require and provide to Community, the mover to be licensed, bonded and have the required limits of insurance coverage. Insurance requirements as follows:

(a) \$1,000,000.00 property and liability insurance;

(b) Worker's Compensation Insurance;

(c) Community and Owner must be added as an additionally insured party;

(d) Community must be provided with a certificate of insurance evidencing the insurance requirements above.

(3) Provide the Community with at least three (3) days' advanced written notice of the date of removal of Home.

24. INSURANCE.

Owner does not carry public liability or property damage insurance to compensate Resident, Resident's Guests, or any other persons from any loss, damage, or injury except those resulting from actions where Owner or Community Management would be legally liable for such loss, damage or injury. Resident is responsible for obtaining, at Resident's own cost, extended coverage for homeowners, fire and other casualty insurance on the mobilehome, other improvements and contents to the full insurable value and such other insurance as is necessary to protect Resident, Resident's invitees or others from loss or liability, and Resident hereby agrees to indemnify and hold harmless Owner and Community Management from any liability therefor. Resident shall provide to Community Management, on seven (7) days' written notice, proof of Resident's homeowner insurance policy (or policies) on Resident's mobilehome (replacement cost) and Homesite (including debris removal up to \$20,000.00). Prior to approval of any application for pets, subleasing (if permitted) and installation of improvements to Resident's Homesite, mobilehome, or its accessory equipment and structures, Resident will be required to provide to Community Management written proof of liability and homeowner insurance and will be required to make Community Owner, Community Management and Community as additional insureds under such policy (or policies).

25. OCCUPANCY QUESTIONNAIRE.

Resident shall complete, sign and provide to Community Management, on three (3) days' written notice, an "Occupancy Questionnaire." Such executed Occupancy Questionnaire shall contain the following:

- A. The names of all occupants of the Homesite;
- B. Nature of occupancy for each individual named pursuant to subparagraph above, *i.e.*, EXTRA PERSON, RESIDENT, shared tenancy under California Civil Code § 798.34(b), or family member;
- C. The legal owner and registered owner of the mobilehome;
- D. Names and addresses of all lienholders of the mobilehome;
- E. A copy of the registration card or certificate of title issued by the Department of Housing and Community Development or other government agency for the mobilehome occupying the Homesite.
- F. Proof of Resident's insurance policy (or policies) on Resident's mobilehome and that Community Owner and Community are additional insureds under such policy (or policies) with the required coverage noted above.

26. SOLICITATION.

The distribution of throw-away newspapers or handbills, door-to-door selling, and door-to-door solicitation are not permitted without Community Management's consent. All salespeople must make individual appointments with the Resident concerned or interested.

27. COMMUNITY OFFICE AND COMPLAINTS.

Except in an emergency, please do not telephone or contact Community Management after normal business hours. The Community's office phone is for business and emergency use only.

- A. Except for emergencies, all complaints must be in writing and signed by the person making the complaint.
- B. All Community business is conducted during posted office hours.
- C. Resident shall not request maintenance personnel to perform jobs for Resident, nor shall Resident give instructions to maintenance personnel. All repair or maintenance requests shall be submitted in writing to Community Management.

28. REVISIONS OF RULES AND SEVERABILITY.

A. Community Management reserves the right to add to, delete, amend, and revise these Rules and Regulations from time to time, as well as additional rules and regulations and hours posted in and about the recreational facilities, as provided in Section 798.25 of the California Civil Code.

B. If any provision of these Rules and Regulations or any document referred to in these Rules and Regulations shall, to any extent, be held invalid or unenforceable, the remainder of these Rules and Regulations shall not be affected thereby, and each provision of these Rules and Regulations or the other document shall be valid and be enforced to the fullest extent permitted by law.

29. APPROVAL OF PURCHASER AND SUBSEQUENT HOMEOWNERS.

Prior approval of Community Management must be obtained if the prospective purchaser of the mobilehome intends for the mobilehome to remain in the Community. Among other requirements, any purchaser must do the following before occupying the mobilehome: (a) complete an application for tenancy (which may include a fee for obtaining a financial report or credit rating); (b) be accepted by the Owner; (c) execute a new rental agreement or other agreements for the occupancy of the Homesite; and (d) execute and deliver to the Owner a copy of the Community's then effective Rules and Regulations and other residency documents. A list of the other requirements for approval of purchasers of mobilehomes to remain in the Community, as allowed under the Mobilehome Residency Law, can be obtained from Community Management upon request. In addition, see the requirements under Paragraph 30 of these Rules and Regulations, which are incorporated herein by this reference.

In addition, the following **Community Escrow Requirements** must be met by the seller and buyer of any mobilehome to remain in the Community:

A. All transfers of mobilehomes to remain in the Community must go through an escrow with an escrow company pre-approved by the Management;

B. Any and all appropriate transfer documentation must be completed, submitted, approved and returned by the Department of Housing and Community Development and deposited into escrow;

C. All Community approvals for purchaser must be received and previously deposited into escrow, including without limitation, a fully executed Rental Agreement;

D. Title to the mobilehome must have transferred into the name of the purchaser/prospective Homeowner; and

E. Escrow must have closed on the mobilehome prior to the purchaser/prospective Homeowner moving into the mobilehome.

30. APPROVAL OF PURCHASER AND SUBSEQUENT HOMEOWNERS AFTER SERVICE OF SIXTY (60) DAY NOTICE TO TERMINATE POSSESSION UNDER CIVIL CODE § 798.55.

A Upon the service of a sixty (60) day notice to terminate possession ("Sixty Day Notice") under Civil Code § 798.55, Homeowner may move or sell Homeowner's mobilehome before the expiration of the Sixty Day Notice period.

B. After the expiration of such Sixty Day Notice period, and the mobilehome has neither been sold nor moved, the mobilehome may not remain at its present location and must be removed.

C. If Homeowner chooses to sell the mobilehome before the expiration of the Sixty Day Notice period and have the mobilehome remain in the Community, Homeowner must pay all past due rent and utilities upon the sale of the mobilehome as provided by Civil Code §§ 798.55 (b) (1) and (2). In addition, on or before the expiration of the Sixty Day Notice period and before a purchaser may occupy the mobilehome, Homeowner is responsible for the completion of all of the following:

(1) Purchaser must complete an application for tenancy (which may include a fee for obtaining a financial report or credit rating);

(2) Purchaser must be accepted as a tenant by the Owner;

(3) Purchaser must execute a new rental agreement or other agreements for the occupancy of the Homesite as required by Community requirements;

(4) Purchaser must execute and deliver to the Owner a copy of the Community's then effective Community Rules and Regulations and other residency documents;

(5) **IF THE PURCHASER FAILS TO EXECUTE A RENTAL AGREEMENT OR AN ASSIGNMENT OF THIS AGREEMENT, SUCH PURCHASER SHALL HAVE NO RIGHTS OF TENANCY.** The rental agreement, Rules and Regulations and other residency documents signed by the prospective purchaser may be different in their terms and provisions than this Agreement, the Rules and Regulations, and other residency documents now in effect;

(6) Appropriate transfer documentation completed, submitted, approved and returned by the Department of Housing and Community Development and deposited into escrow;

(7) All Community approvals for purchaser must be received and deposited into escrow, including without limitation, a fully executed Rental Agreement;

(8) Title to the mobilehome must have transferred into the name of the purchaser; and

(9) Escrow must have closed on the mobilehome prior to the purchaser/prospective Homeowner moving into the mobilehome.

D. Notwithstanding anything contained herein to the contrary, Owner may, in order to upgrade the quality of the Community, require the removal of the mobilehome from the Homesite upon its sale to a third party, in accordance with the provisions of the Mobilehome Residency Law and other applicable law. Any rights granted either party by the Mobilehome Residency Law and by other applicable law may be enforced by either party at that party's option.

E. Notwithstanding anything contained herein to the contrary, upon the sale or transfer of Resident's mobilehome, if the mobilehome is to remain in the Community, Resident shall make all repairs or improvements to Resident's mobilehome, to its appurtenances, or to accessory structures as may be required by Owner, pursuant to California Civil Code§ 798.73.5, as amended. Resident shall submit to Owner a request for a written summary of repairs or improvements that Owner requires to the mobilehome, its appurtenances or an accessory structure that is not owned and installed by Owner, pursuant to Civil Code§ 798.73.5(b).

31. LOT LINES AND LOT LINE MARKERS.

The lot lines originally established at the time the Park was built will be the lot lines used for all purposes regarding the present and future installation of Mobilehomes and all other accessory structures, equipment and other improvements to the Space. The only exception will be where the originally established lot lines were subsequently changed by us or someone else who owned the Park with the intention of deliberately altering such lot lines and, in those cases, the subsequently changed lot lines will remain in effect. Community reserves the right to modify any lot lines at any time provided that such modification does not violate any applicable law. If Resident or any prior resident of the Space or any adjoining space has installed landscaping or other improvements that encroach across any lot line and by those actions has established, over an extended period of time (in Community's opinion), that the area encroached on belonged to and is allowed to be used by that Resident, then Resident, or residents of any adjoining homesite may be permitted to continue to use the area encroached upon. This use of the encroached-upon area will not, however, affect the location of the lot line markers. Resident shall maintain his or her lot line markers as they currently exist. Resident is prohibited from altering, modifying or changing the existing lot lines and lot line markers. Resident agrees to indemnify and hold harmless the Community and its agents, employees, representatives, assigns and successors, against any loss, cost, damage,

expense (including attorneys' fees and expert fees) or other liability incurred or imposed by reason of any damages caused the Community by Resident altering, modifying or changing the existing lot lines and/or altering, modifying, removing, destroying or changing lot line markers.

32. PARAGRAPH HEADINGS.

The headings and titles of the paragraphs within these Rules and Regulations are included for purposes of convenience only and shall not affect the construction or interpretation of any of the provisions of said Rules and Regulations.

READ AND ACCEPTED:

RESIDENT

Date:.....

Signature

Printed name

RESIDENT

Date:.....

Signature

Printed name

RESIDENT

Date:.....

Signature

Printed name

Homesite No.

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March 03, 2026

City of San Marcos
1 Civic Center Drive
San Marcos, CA 92026

Re: Declaration of Submission

Regarding the rent increase submission to the City of San Marcos on March 03, 2026:

"I George Gregory declare under penalty of perjury under the laws of the State of California that the foregoing is true and correct, and if called upon to testify as a witness I can and will do so competently to the same effect."

A handwritten signature in blue ink, appearing to read "George Gregory", is written over a horizontal line.

George Gregory

03-03-2026

Springdale Owner Representative

Date



Fidelity National Title Insurance Company

4400 MacArthur Blvd, Suite 200
 Newport Beach, CA 92660
 Phone: (949)622-5000 Fax: (866)935-6314

Buyer's Final Settlement Statement

Closing Date: April 29, 2025
Order Number: FBDO-2501671
Escrow Officer: Nathan Thompson
Buyer: R. Bruce Kleege and Brenda F. Kleege
Seller: Springdale MHC Owner LLC and BREIT TH MHC Highroads TRS Holdings LLC (solely as to Coach Homes Proceeds as listed below under Miscellaneous Charges)
Lender:
Property: 2907 South Santa Fe Avenue
 San Marcos, CA 92069

| | Buyer | |
|--------------------------------------------------------------------|-----------------|--------------|
| | Debit | Credit |
| Total Consideration | | |
| Purchase Price | 9,250,000.00 | |
| Deposit: ROBERT BRUCE KLEEGE | | 500,000.00 |
| Deposit: MSL FBO Robert Bruce Kleege | | 7,421,607.84 |
| Deposit: Encinitas Coast LLC | | 1,500,000.00 |
| Prorations / Adjustments | | |
| April Rent | | 5,158.98 |
| RUBS | 21,726.00 | |
| Expenses | | 16,861.72 |
| Property Taxes | 27,332.66 | |
| Security Deposit | | 6,453.03 |
| Prepaid Rent | | 22.09 |
| Title / Settlement Charges | | |
| Loan Policy Binder to Fidelity National Title | 3,309.00 | |
| Recording and Service Fees to Fidelity National Title | 500.00 | |
| Recording Service Fee to Fidelity National Title | 45.00 | |
| Escrow Settlement Fee to Fidelity National Title Insurance Company | 750.00 | |
| Commissions | | |
| Selling Agent Commission to Avine Real Estate | 138,750.00 | |
| Subtotals | 9,442,412.66 | 9,450,103.66 |
| Balance Due TO Buyer | 7,691.00 | |
| Totals | 9,450,103.66 | 9,450,103.66 |

Springdale Estates MHP (spring)

Cash Flow Statement

Period = Jan 2025-Dec 2025

Book = Cash ; Tree = ysi_cf

| | Period to Date | % | Year to Date | % |
|-----------------------------|----------------|--------|--------------|--------|
| INCOME | | | | |
| RENT & OTHER INCOME | | | | |
| Prepaid Income | 173,270.31 | 23.62 | 173,270.31 | 23.62 |
| Residential Rent | 448,823.65 | 61.19 | 448,823.65 | 61.19 |
| Storage Rent | 800.00 | 0.11 | 800.00 | 0.11 |
| Other Income | 408.44 | 0.06 | 408.44 | 0.06 |
| Community Fee Income | 730.00 | 0.10 | 730.00 | 0.10 |
| Parking Income | 3,700.00 | 0.50 | 3,700.00 | 0.50 |
| TOTAL RENT & OTHER INCOME | 627,732.40 | 85.59 | 627,732.40 | 85.59 |
| RECOVERIES | | | | |
| Gas Recovery | 7,983.72 | 1.09 | 7,983.72 | 1.09 |
| Trash Recovery | 17,028.64 | 2.32 | 17,028.64 | 2.32 |
| Trash Recovery - Prior Year | 30.73 | 0.00 | 30.73 | 0.00 |
| Water Recovery | 17,683.12 | 2.41 | 17,683.12 | 2.41 |
| Sewer Recovery | 18,445.13 | 2.51 | 18,445.13 | 2.51 |
| Electricity Recovery | 44,528.77 | 6.07 | 44,528.77 | 6.07 |
| NSF Fee Reimbursements | 25.00 | 0.00 | 25.00 | 0.00 |
| TOTAL RECOVERIES | 105,725.11 | 14.41 | 105,725.11 | 14.41 |
| TOTAL INCOME | 733,457.51 | 100.00 | 733,457.51 | 100.00 |
| OPERATING EXPENSE | | | | |
| RECOVERABLE EXPENSE | | | | |
| TAXES & INSURANCE | | | | |
| Real Property Tax (Secured) | 87,572.92 | 11.94 | 87,572.92 | 11.94 |
| Umbrella Insurance | 17,247.98 | 2.35 | 17,247.98 | 2.35 |

Springdale Estates MHP (spring)

Cash Flow Statement

Period = Jan 2025-Dec 2025

Book = Cash ; Tree = ysi_cf

| | Period to Date | % | Year to Date | % |
|---------------------------------------------------------|-----------------------|----------|---------------------|----------|
| TOTAL TAXES & INSURANCE | 104,820.90 | 14.29 | 104,820.90 | 14.29 |
| UTILITIES | | | | |
| Electricity | 143,707.76 | 19.59 | 143,707.76 | 19.59 |
| Electricity - Climate & Gen. Credit/CARE, FERA Discount | -77,704.08 | -10.59 | -77,704.08 | -10.59 |
| Gas | 27,127.94 | 3.70 | 27,127.94 | 3.70 |
| Gas - Climate Credit/CARE Discount/Other | -11,792.31 | -1.61 | -11,792.31 | -1.61 |
| Water | 33,579.77 | 4.58 | 33,579.77 | 4.58 |

Springdale Estates MHP (spring)

Cash Flow Statement

Period = Jan 2025-Dec 2025

Book = Cash ; Tree = ysi_cf

| | Period to Date | % | Year to Date | % |
|-----------------------------|----------------|-------|--------------|-------|
| Trash Removal Contract | 24,266.02 | 3.31 | 24,266.02 | 3.31 |
| TOTAL UTILITIES | 139,185.10 | 18.98 | 139,185.10 | 18.98 |
| CLEANING SERVICE | | | | |
| Cleaning Supplies | 118.49 | 0.02 | 118.49 | 0.02 |
| TOTAL CLEANING SERVICES | 118.49 | 0.02 | 118.49 | 0.02 |
| LANDSCAPE/PARKING LOT | | | | |
| Landscape R&M | 975.00 | 0.13 | 975.00 | 0.13 |
| Landscape Supplies | 635.74 | 0.09 | 635.74 | 0.09 |
| TOTAL LANDSCAPE/PARKING LOT | 1,610.74 | 0.22 | 1,610.74 | 0.22 |
| HVAC MAINTENANCE | | | | |
| HVAC R&M | 1,978.00 | 0.27 | 1,978.00 | 0.27 |
| TOTAL HVAC MAINTENANCE | 1,978.00 | 0.27 | 1,978.00 | 0.27 |
| OTHER R&M/SUPPLIES | | | | |
| Building R&M | 585.00 | 0.08 | 585.00 | 0.08 |
| Electrical R&M | 601.00 | 0.08 | 601.00 | 0.08 |
| Maintenance Other | 6,696.00 | 0.91 | 6,696.00 | 0.91 |
| Maintenance Supplies | 414.11 | 0.06 | 414.11 | 0.06 |
| Meter Repairs/Replacements | -101.64 | -0.01 | -101.64 | -0.01 |
| Other Interior R&M | 950.00 | 0.13 | 950.00 | 0.13 |
| Permit & Inspection Fees | 622.00 | 0.08 | 622.00 | 0.08 |
| Plumbing R&M | 798.00 | 0.11 | 798.00 | 0.11 |
| Pool - Contract (Monthly) | 3,192.00 | 0.44 | 3,192.00 | 0.44 |
| Pool Maintenance & Supplies | 2,949.92 | 0.40 | 2,949.92 | 0.40 |
| Repair & Maintenance | 144.00 | 0.02 | 144.00 | 0.02 |
| TOTAL OTHER R&M/SUPPLIES | 16,850.39 | 2.30 | 16,850.39 | 2.30 |

Springdale Estates MHP (spring)

Cash Flow Statement

Period = Jan 2025-Dec 2025

Book = Cash ; Tree = ysi_cf

| | Period to Date | % | Year to Date | % |
|-------------------------------------|-------------------|--------------|-------------------|--------------|
| PAYROLL EXPENSE | | | | |
| Maintenance | 14,345.75 | 1.96 | 14,345.75 | 1.96 |
| Manager Salary | 11,740.90 | 1.60 | 11,740.90 | 1.60 |
| Cleaning/Janitorial/Housekeeping | 9,256.50 | 1.26 | 9,256.50 | 1.26 |
| TOTAL PAYROLL EXPENSE | 35,343.15 | 4.82 | 35,343.15 | 4.82 |
| BENEFITS/PAYROLL OTHER | | | | |
| Payroll Tax Expense | 3,311.58 | 0.45 | 3,311.58 | 0.45 |
| TOTAL BENEFITS/PAYROLL OTHER | 3,311.58 | 0.45 | 3,311.58 | 0.45 |
| PROPERTY MANAGEMENT | | | | |
| Property Management Fees | 11,755.04 | 1.60 | 11,755.04 | 1.60 |
| TOTAL PROPERTY MANAGEMENT | 11,755.04 | 1.60 | 11,755.04 | 1.60 |
| OTHER EXPENSES | | | | |
| Billing Service Fee | 3,711.25 | 0.51 | 3,711.25 | 0.51 |
| Credit Check Fees | 46.74 | 0.01 | 46.74 | 0.01 |
| TOTAL OTHER EXPENSES | 3,757.99 | 0.51 | 3,757.99 | 0.51 |
| TOTAL RECOVERABLE EXPENSES | 318,731.38 | 43.46 | 318,731.38 | 43.46 |
| NONRECOVERABLE EXPENSES | | | | |
| Major Expense - Electrical | 9,466.00 | 1.29 | 9,466.00 | 1.29 |
| Appliance Repairs & Replacements | 2,010.77 | 0.27 | 2,010.77 | 0.27 |
| Bank Fees | 30.00 | 0.00 | 30.00 | 0.00 |
| Legal & Professional Fees | 2,475.00 | 0.34 | 2,475.00 | 0.34 |
| Other Professional Services | 2,750.00 | 0.37 | 2,750.00 | 0.37 |
| Office Expense | 1,282.72 | 0.17 | 1,282.72 | 0.17 |
| Telephone/Internet/Fax | 1,121.17 | 0.15 | 1,121.17 | 0.15 |

Springdale Estates MHP (spring)

Cash Flow Statement

Period = Jan 2025-Dec 2025

Book = Cash ; Tree = ysi_cf

| | Period to Date | % | Year to Date | % |
|--------------------------------------|-----------------------|----------|---------------------|----------|
| TOTAL NONRECOVERABLE EXPENSES | 19,135.66 | 2.61 | 19,135.66 | 2.61 |
| TOTAL OPERATING EXPENSES | 337,867.04 | 46.06 | 337,867.04 | 46.06 |
| NET OPERATING INCOME/(LOSS) | 395,590.47 | 53.94 | 395,590.47 | 53.94 |
| NONOPERATING INCOME/(EXPENSE) | | | | |
| OTHER NONOPERATING INCOME/ (EXPENSE) | | | | |
| Business Meals & Entertainment | 36.98 | 0.00 | 36.98 | 0.00 |
| Tenant/Resident Relations | 180.18 | 0.02 | 180.18 | 0.02 |
| Re-leasing (Vacant Suite Prep) | 447.11 | 0.06 | 447.11 | 0.06 |
| TOTAL OTHER NONOPERATING | 664.27 | 0.09 | 664.27 | 0.09 |
| INTEREST EXPENSE | | | | |
| Bank Loan Interest | 122,876.48 | 16.75 | 122,876.48 | 16.75 |
| TOTAL INTEREST EXPENSE | 122,876.48 | 16.75 | 122,876.48 | 16.75 |
| TOTAL NONOPERATING INCOME/(EXPENSE) | 123,540.75 | 16.84 | 123,540.75 | 16.84 |
| NET CASH FLOW | 272,049.72 | 37.09 | 272,049.72 | 37.09 |
| ADJUSTMENTS | | | | |
| Security Deposits | 7,459.40 | 1.02 | 7,459.40 | 1.02 |
| TOTAL ADJUSTMENTS | 7,459.40 | 1.02 | 7,459.40 | 1.02 |
| CASH FLOW | 279,509.12 | 38.11 | 279,509.12 | 38.11 |

Period to Date**Beginning Balance****Ending Balance****Difference**

Springdale Estates MHP (spring)

Cash Flow Statement

Period = Jan 2025-Dec 2025

Book = Cash ; Tree = ysi_cf

| | Period to Date | % | Year to Date | % |
|-------------------------|----------------|-------------------|-------------------|---|
| Cash - Operating (Main) | 0.00 | 215,166.24 | 215,166.24 | |
| Total Cash | 0.00 | 215,166.24 | 215,166.24 | |

| Year to Date | Beginning Balance | Ending Balance | Difference |
|-------------------------|-------------------|-------------------|-------------------|
| Cash - Operating (Main) | 0.00 | 215,166.24 | 215,166.24 |
| Total Cash | 0.00 | 215,166.24 | 215,166.24 |

Profit & Loss 12 Month Recap

Properties: SPRINGDALE ESTATES, TRS SPRINGDALE

Period Range: January 2022 - December 2022 (accrual basis)

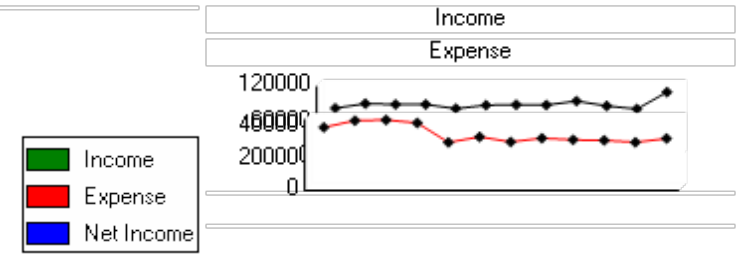
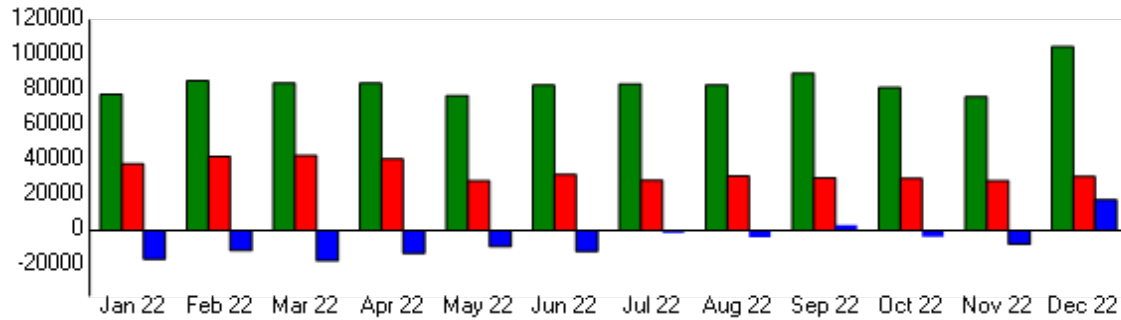
| | JAN 22 | FEB 22 | MAR 22 | APR 22 | MAY 22 | JUN 22 | JUL 22 | AUG 22 | SEP 22 | OCT 22 | NOV 22 | DEC 22 | TOTAL |
|---------------------------|------------------|------------------|------------------|------------------|------------------|------------------|------------------|------------------|------------------|------------------|------------------|-------------------|--------------|
| INCOME | | | | | | | | | | | | | |
| 41000 Rental Income | | | | | | | | | | | | | |
| 410020 Market Rent | 92,820.00 | 92,820.00 | 92,820.00 | 92,820.00 | 92,820.00 | 93,771.78 | 92,820.00 | 92,820.00 | 94,657.92 | 90,982.08 | 92,820.00 | 92,820.00 | ##### |
| 410030 Loss to Lease | -28,191.59 | -25,945.20 | ##### | -25,945.20 | -27,037.20 | -25,863.91 | -25,945.20 | -25,059.06 | -25,945.20 | -26,459.29 | -25,573.15 | -25,573.15 | -313,483.35 |
| 41000 Total Rental Incc | 64,628.41 | 66,874.80 | 66,874.80 | 66,874.80 | 65,782.80 | 67,907.87 | 66,874.80 | 67,760.94 | 68,712.72 | 64,522.79 | 67,246.85 | 67,246.85 | 801,308.43 |
| 43000 Other Income | | | | | | | | | | | | | |
| 431050 Dry Storage Sp | 375.00 | 375.00 | 375.00 | 375.00 | 375.00 | 375.00 | 375.00 | 375.00 | 375.00 | 375.00 | 375.00 | 375.00 | 4,500.00 |
| 431100 Late Fee | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 650.00 | 1,700.00 | -250.00 | 475.00 | 1,100.00 | 550.00 | 325.00 | 4,550.00 |
| 431190 NSF Fees | 0.00 | 0.00 | 0.00 | 25.00 | 25.00 | 25.00 | 0.00 | 25.00 | 0.00 | 0.00 | 0.00 | 0.00 | 100.00 |
| 431250 Cable TV Incon | 0.00 | 0.00 | 1,014.38 | 0.00 | 0.00 | 1,013.64 | 0.00 | 0.00 | 1,057.11 | 0.00 | 0.00 | 1,039.34 | 4,124.47 |
| 431310 Misc. Income | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 1.06 | 0.00 | 0.00 | 1.06 |
| 43000 Total Other Incon | 375.00 | 375.00 | 1,389.38 | 400.00 | 400.00 | 2,063.64 | 2,075.00 | 150.00 | 1,907.11 | 1,476.06 | 925.00 | 1,739.34 | 13,275.53 |
| 44000 Utility Income | | | | | | | | | | | | | |
| 440010 Electric Billing I | 7,166.20 | 11,067.98 | 8,794.59 | 7,655.69 | 8,337.02 | 8,372.41 | 8,921.98 | 10,975.05 | 17,049.84 | 12,173.15 | 4,225.42 | 8,164.22 | 112,903.55 |
| 440020 Water Billing In | 2,149.88 | 2,936.55 | 2,651.01 | 2,588.72 | 2,754.90 | 2,957.76 | 2,813.09 | 2,591.95 | 3,141.90 | 3,010.22 | 2,841.11 | 2,973.69 | 33,410.78 |
| 440030 Trash Billing Inc | 2,148.83 | 1,876.56 | 1,876.56 | 1,831.88 | 1,898.90 | 1,854.22 | 1,876.56 | 1,809.54 | 1,929.48 | 1,929.48 | 1,929.48 | 1,929.48 | 22,890.97 |
| 440040 Gas Billing Incc | 4,322.95 | 7,596.79 | 5,504.29 | 4,696.25 | 3,177.60 | -242.89 | 3,125.49 | 2,264.92 | 2,377.14 | 2,092.78 | 2,561.70 | 3,440.40 | 40,917.42 |
| 440050 Sewer Billing In | 3,073.56 | 3,110.15 | 3,110.15 | 3,036.97 | 3,146.74 | 3,073.56 | 3,110.15 | 3,000.38 | 3,110.15 | 3,110.15 | 2,996.27 | 3,110.15 | 36,988.38 |
| 44000 Total Utility Incon | 18,861.42 | 26,588.03 | 21,936.60 | 19,809.51 | 19,315.16 | 16,015.06 | 19,847.27 | 20,641.84 | 27,608.51 | 22,315.78 | 14,553.98 | 19,617.94 | 247,111.10 |
| 45000 Bad Debt | | | | | | | | | | | | | |
| 450010 Bad Debt Reco | -5,094.97 | -7,338.97 | -5,017.30 | -1,958.03 | -7,269.28 | -1,980.50 | -4,022.72 | -4,372.04 | -7,362.15 | -5,371.59 | -5,278.47 | 17,470.52 | -37,595.50 |
| 45000 Total Bad Debt | -5,094.97 | -7,338.97 | -5,017.30 | -1,958.03 | -7,269.28 | -1,980.50 | -4,022.72 | -4,372.04 | -7,362.15 | -5,371.59 | -5,278.47 | 17,470.52 | -37,595.50 |
| 450000 Credits and Conce | | | | | | | | | | | | | |
| 450040 Misc Credit/Rec | 0.00 | 0.00 | 0.00 | 0.00 | -150.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | -150.00 |
| 450030 Employee Unit | -1,316.25 | -1,316.25 | -1,316.25 | -1,341.82 | -1,341.82 | -1,341.82 | -1,341.82 | -1,341.82 | -1,341.82 | -1,585.54 | -1,400.68 | -1,400.68 | -16,386.57 |
| 450000 Total Credits ar | -1,316.25 | -1,316.25 | -1,316.25 | -1,341.82 | -1,491.82 | -1,341.82 | -1,341.82 | -1,341.82 | -1,341.82 | -1,585.54 | -1,400.68 | -1,400.68 | -16,536.57 |
| TOTAL INCOME | 77,453.61 | 85,182.61 | 83,867.23 | 83,784.46 | 76,736.86 | 82,664.25 | 83,432.53 | 82,838.92 | 89,524.37 | 81,357.50 | 76,046.68 | 104,673.97 | ##### |
| EXPENSE | | | | | | | | | | | | | |
| 51000 Sales & Marketing | | | | | | | | | | | | | |
| 510020 Marketing Expe | 57.15 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 57.15 |
| 510070 Digital Marketin | 75.51 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 75.51 |
| 510100 Signage | 1,398.54 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 1,398.54 |
| 51000 Total Sales & Ma | 1,531.20 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 1,531.20 |
| 51500 Resident Services | | | | | | | | | | | | | |
| 515010 Tenant Relator | 335.74 | 68.00 | 68.00 | 68.00 | 68.00 | 0.00 | 204.00 | 0.00 | 68.00 | 68.00 | 68.00 | 68.00 | 1,083.74 |
| 515020 Resident Activit | 0.00 | 0.00 | 0.00 | 0.00 | 132.73 | 0.00 | 144.74 | 0.00 | 0.00 | 0.00 | 0.00 | 87.83 | 365.30 |

| | JAN 22 | FEB 22 | MAR 22 | APR 22 | MAY 22 | JUN 22 | JUL 22 | AUG 22 | SEP 22 | OCT 22 | NOV 22 | DEC 22 | TOTAL |
|----------------------------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|------------|
| 51500 Total Resident S | 335.74 | 68.00 | 68.00 | 68.00 | 200.73 | 0.00 | 348.74 | 0.00 | 68.00 | 68.00 | 68.00 | 155.83 | 1,449.04 |
| 52000 Payroll & Benefits | | | | | | | | | | | | | |
| 520020 Salaries - Mana | 4,083.34 | 4,205.84 | 4,205.84 | 4,205.84 | 4,205.84 | 4,205.84 | 4,205.84 | 4,205.84 | 4,205.84 | 4,205.84 | 4,205.84 | 4,205.84 | 50,347.58 |
| 520050 Salaries - Maint | 2,864.00 | 2,895.00 | 1,680.00 | 1,920.00 | 1,920.00 | 1,800.00 | 1,515.00 | 1,590.00 | 1,920.00 | 1,920.00 | 1,920.00 | 1,920.00 | 23,864.00 |
| 520070 Salaries - Bonu | -1,231.42 | 1,048.92 | 4,089.36 | 763.50 | 763.50 | 763.50 | 763.50 | 763.50 | -1,481.10 | 680.78 | 530.77 | 530.77 | 7,985.58 |
| 520080 Payroll Taxes | 1,027.47 | 900.37 | 1,116.24 | 588.27 | 570.03 | 498.43 | 463.60 | 465.97 | 537.68 | 497.21 | 484.07 | 487.96 | 7,637.30 |
| 520090 Payroll Process | 33.00 | 86.85 | 212.98 | 212.98 | 309.70 | -347.96 | 47.06 | 43.98 | 28.51 | 31.40 | 28.89 | 33.67 | 721.06 |
| 520100 Employee Insur | 330.72 | 331.21 | 331.21 | 331.25 | 342.98 | 383.97 | 383.93 | 384.16 | 384.32 | 384.32 | 391.86 | 392.58 | 4,372.51 |
| 520110 Worker Comp I | 657.59 | 420.65 | 575.55 | 349.90 | 345.76 | 336.97 | 315.29 | 533.75 | 593.69 | 590.02 | 577.79 | 581.36 | 5,878.32 |
| 52000 Total Payroll & B | 7,764.70 | 9,888.84 | 12,211.18 | 8,371.74 | 8,457.81 | 7,640.75 | 7,694.22 | 7,987.20 | 6,188.94 | 8,309.57 | 8,139.22 | 8,152.18 | 100,806.35 |
| 53000 R&M Master | | | | | | | | | | | | | |
| 525020 Pool Expense | 360.00 | 700.00 | 360.00 | 360.00 | 360.00 | 360.00 | 975.00 | 360.00 | 550.00 | 547.40 | 712.91 | 1,783.36 | 7,428.67 |
| 530020 Clubhouse R&M | 35.13 | 0.00 | 0.00 | 0.00 | 78.49 | 242.26 | 244.96 | 0.00 | 194.78 | 0.00 | 0.00 | 0.00 | 795.62 |
| 530050 Maintenance St | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 206.36 | -206.36 | 0.00 |
| 530070 Landscaping St | 0.00 | 0.00 | 85.29 | 40.83 | 0.00 | 86.63 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 212.75 |
| 530080 Safety & Securi | 0.00 | 0.00 | 107.69 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 107.69 |
| 530090 Cleaning Suppl | 106.09 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 87.23 | 0.00 | 0.00 | 0.00 | 193.32 |
| 530120 Pool Supplies | 537.74 | 42.00 | 521.88 | 674.81 | 32.00 | 481.61 | 919.99 | -204.55 | 814.70 | 0.00 | 614.09 | 0.00 | 4,434.27 |
| 530130 Plumbing Repa | 0.00 | 0.00 | 2,950.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 1,055.00 | 4,005.00 |
| 530135 Plumbing - Sup | 0.00 | 0.00 | 0.00 | 0.00 | 126.37 | 0.00 | 113.49 | 76.76 | 0.00 | 0.00 | 0.00 | 0.00 | 316.62 |
| 530150 Electrical Repai | 0.00 | 0.00 | 0.00 | 1,893.94 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 1,893.94 |
| 530155 Electrical - Sup | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 206.36 | 206.36 |
| 530160 Meter Expense | 91.00 | 91.00 | 91.00 | 91.00 | 91.00 | 91.00 | 91.00 | 91.00 | 91.00 | 91.00 | 91.00 | 91.00 | 1,092.00 |
| 530240 Access Gates & | 0.00 | 0.00 | 0.00 | 0.00 | 787.61 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 787.61 |
| 530260 Tools/Equipme | 0.00 | 0.00 | 213.26 | 43.19 | 396.52 | -214.42 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 438.55 |
| 530265 Equipment Ren | 0.00 | 0.00 | 0.00 | 0.00 | 40.94 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 40.94 |
| 530270 Parking & Pavir | 0.00 | 228.87 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 228.87 |
| 530280 Golf Carts Expe | 0.00 | 0.00 | 0.00 | 0.00 | 1,174.10 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 1,174.10 |
| 530290 Painting | 0.00 | 0.00 | 71.60 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 71.60 |
| 530310 Other R&M | 0.00 | 195.26 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 117.93 | 0.00 | 313.19 |
| 53000 Total R&M Mast | 1,129.96 | 1,257.13 | 4,400.72 | 3,103.77 | 3,087.03 | 1,047.08 | 2,344.44 | 323.21 | 1,737.71 | 638.40 | 1,742.29 | 2,929.36 | 23,741.10 |
| 54000 Utility Expenses | | | | | | | | | | | | | |
| 540020 Utilities - Electri | 8,846.01 | 12,657.45 | 11,422.72 | 4,708.53 | 8,552.77 | 8,859.86 | 8,498.28 | 11,435.68 | 13,416.48 | 11,682.93 | 9,901.62 | 9,878.05 | 119,860.38 |
| 540030 Utilities - Water | 3,708.77 | 3,450.76 | 4,106.98 | 6,144.18 | 3,193.40 | 4,444.19 | 4,106.84 | 4,750.40 | 4,309.25 | 4,501.28 | 4,869.77 | 4,631.03 | 52,216.85 |
| 540040 Utilities - Trash | 2,094.68 | 2,094.68 | 2,094.68 | 3,650.00 | 539.36 | 2,012.28 | 2,218.28 | 2,053.48 | 2,202.24 | 2,202.24 | 2,148.46 | 2,252.71 | 25,563.09 |
| 540050 Utilities - Gas/P | 3,513.52 | 9,834.53 | 7,226.80 | 415.93 | 3,247.97 | -1,452.78 | 1,910.09 | 1,789.94 | 958.25 | 1,021.67 | 1,191.11 | 1,415.18 | 31,072.21 |
| 54000 Total Utility Expe | 18,162.98 | 28,037.42 | 24,851.18 | 14,918.64 | 15,533.50 | 13,863.55 | 16,733.49 | 20,029.50 | 20,886.22 | 19,408.12 | 18,110.96 | 18,176.97 | 228,712.53 |
| 55000 Legal, Regulatory & | | | | | | | | | | | | | |
| 550020 Legal Expense | 6,090.97 | 1,891.50 | 543.70 | 13,433.49 | 0.00 | 7,522.50 | 727.50 | 1,872.24 | 0.00 | 122.07 | -868.75 | 495.00 | 31,830.22 |
| 550050 Public Relations | 30.12 | 30.87 | 1.13 | 31.25 | 31.25 | 31.25 | 31.25 | 35.71 | 35.71 | 35.71 | 35.71 | 35.71 | 365.67 |
| 55000 Total Legal, Reg | 6,121.09 | 1,922.37 | 544.83 | 13,464.74 | 31.25 | 7,553.75 | 758.75 | 1,907.95 | 35.71 | 157.78 | -833.04 | 530.71 | 32,195.89 |
| 56000 General & Admin | | | | | | | | | | | | | |

| | JAN 22 | FEB 22 | MAR 22 | APR 22 | MAY 22 | JUN 22 | JUL 22 | AUG 22 | SEP 22 | OCT 22 | NOV 22 | DEC 22 | TOTAL |
|---------------------------|------------------|------------------|------------------|------------------|------------------|------------------|------------------|------------------|------------------|------------------|------------------|------------------|-------------------|
| 560080 Other Expenses | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 100.00 | 0.00 | 0.00 | 0.00 | 100.00 |
| 560090 Cell Phones | 76.88 | 74.00 | 73.98 | 74.16 | 87.83 | 65.40 | 73.07 | 73.07 | 104.16 | 125.51 | 92.21 | 92.21 | 1,012.48 |
| 560100 Telephone & In | 169.94 | 422.82 | 39.53 | 168.38 | 421.36 | 165.60 | 292.74 | 175.26 | 171.79 | 300.78 | 171.79 | 168.21 | 2,668.20 |
| 560105 Answering Serv | 131.90 | 150.68 | 89.98 | 89.98 | 18.70 | 13.06 | 33.70 | 101.41 | 35.81 | 50.03 | 28.41 | 145.94 | 889.60 |
| 560130 Office Supplies | 0.00 | 0.00 | 0.00 | 0.00 | 42.22 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 92.58 | 134.80 |
| 560140 Bank Charges | 97.58 | 95.54 | 101.15 | 99.21 | 98.64 | 97.03 | 80.23 | 94.21 | 88.25 | 62.73 | 51.62 | 43.37 | 1,009.56 |
| 560150 Postage/Freigh | 0.00 | 0.00 | 0.00 | 35.81 | 34.88 | 0.00 | 0.00 | 0.00 | 0.00 | 39.00 | 0.00 | 60.00 | 169.69 |
| 560180 Computer/Softv | 28.30 | 26.33 | 40.66 | 22.42 | 22.94 | 23.61 | 25.86 | 24.19 | 25.71 | 31.45 | 28.27 | 31.18 | 330.92 |
| 560225 Copier - Printer | 135.14 | 200.32 | 135.14 | 135.14 | 177.77 | 135.14 | 135.14 | 215.93 | 44.20 | 157.43 | 247.84 | 156.25 | 1,875.44 |
| 560230 Dues & Subscri | 0.00 | 0.00 | 0.00 | 42.50 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 42.50 |
| 560235 License & Perr | 2,121.00 | 0.00 | 0.00 | 0.00 | 44.00 | 1,147.00 | 0.00 | 0.00 | 424.00 | 82.00 | 495.00 | 10.00 | 4,323.00 |
| 560240 Employee Travi | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 149.18 | 0.00 | 0.00 | 149.18 |
| 560300 Prospect Scree | 23.00 | 0.00 | 0.00 | 23.00 | 0.00 | 34.25 | 34.25 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 114.50 |
| 56000 Total General & | 2,783.74 | 969.69 | 480.44 | 690.60 | 948.34 | 1,681.09 | 674.99 | 684.07 | 993.92 | 998.11 | 1,115.14 | 799.74 | 12,819.87 |
| TOTAL EXPENSE | 37,829.41 | 42,143.45 | 42,556.35 | 40,617.49 | 28,258.66 | 31,786.22 | 28,554.63 | 30,931.93 | 29,910.50 | 29,579.98 | 28,342.57 | 30,744.79 | 401,255.98 |
| CONTROLLABLE NOI | 39,624.20 | 43,039.16 | 41,310.88 | 43,166.97 | 48,478.20 | 50,878.03 | 54,877.90 | 51,906.99 | 59,613.87 | 51,777.52 | 47,704.11 | 73,929.18 | 606,307.01 |
| N/C EXPENSE | | | | | | | | | | | | | |
| 57000 Insurance Expense | | | | | | | | | | | | | |
| 570010 Insurance Prop | 1,215.18 | 1,215.18 | 1,215.18 | 1,215.18 | 1,215.18 | 1,215.18 | 1,271.96 | 1,029.78 | 1,164.81 | 1,164.81 | 1,164.81 | 1,164.81 | 14,252.06 |
| 570020 Bonds, Fees | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 577.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 577.00 |
| 57000 Total Insurance | 1,215.18 | 1,215.18 | 1,215.18 | 1,215.18 | 1,215.18 | 1,215.18 | 1,848.96 | 1,029.78 | 1,164.81 | 1,164.81 | 1,164.81 | 1,164.81 | 14,829.06 |
| 58000 Property Tax | | | | | | | | | | | | | |
| 580010 Property Tax E | 12,808.00 | 12,808.00 | 12,808.00 | 12,808.00 | 12,808.00 | 19,895.19 | 12,808.00 | 12,808.00 | 12,808.00 | 12,808.00 | 13,155.60 | 12,877.50 | 161,200.29 |
| 580020 Personal Prope | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 19.06 | 0.00 | 0.00 | 0.00 | 0.00 | 19.06 |
| 58000 Total Property T | 12,808.00 | 12,808.00 | 12,808.00 | 12,808.00 | 12,808.00 | 19,895.19 | 12,808.00 | 12,827.06 | 12,808.00 | 12,808.00 | 13,155.60 | 12,877.50 | 161,219.35 |
| 59000 Property Managem | | | | | | | | | | | | | |
| 590010 % Management | 2,476.46 | 2,775.64 | 2,666.53 | 2,572.28 | 2,520.19 | 2,539.34 | 2,623.65 | 2,616.34 | 2,906.59 | 2,556.97 | 2,439.75 | 2,616.10 | 31,309.84 |
| 59000 Total Property M | 2,476.46 | 2,775.64 | 2,666.53 | 2,572.28 | 2,520.19 | 2,539.34 | 2,623.65 | 2,616.34 | 2,906.59 | 2,556.97 | 2,439.75 | 2,616.10 | 31,309.84 |
| TOTAL N/C EXPENSE | 16,499.64 | 16,798.82 | 16,689.71 | 16,595.46 | 16,543.37 | 23,649.71 | 17,280.61 | 16,473.18 | 16,879.40 | 16,529.78 | 16,760.16 | 16,658.41 | 207,358.25 |
| NOI | 23,124.56 | 26,240.34 | 24,621.17 | 26,571.51 | 31,934.83 | 27,228.32 | 37,597.29 | 35,433.81 | 42,734.47 | 35,247.74 | 30,943.95 | 57,270.77 | 398,948.76 |
| N/O EXPENSE | | | | | | | | | | | | | |
| 70500 Community Capital | | | | | | | | | | | | | |
| 705001 Landscaping Irr | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 7,980.00 | 750.00 | 2,145.00 | 0.00 | 7,728.88 | 0.00 | 18,603.88 |
| 705004 Electrical Impro | 4,265.52 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 4,265.52 |
| 705008 Clubhouse/Lea | 28,567.14 | 2,485.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 31,052.14 |
| 705010 Pool | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 4,102.92 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 4,102.92 |
| 705017 Plumbing | 0.00 | 0.00 | 0.00 | 9,000.00 | 0.00 | 0.00 | 8,500.00 | 0.00 | 0.00 | 1,170.00 | 0.00 | 0.00 | 18,670.00 |
| 70500 Total Community | 32,832.66 | 2,485.00 | 0.00 | 9,000.00 | 0.00 | 4,102.92 | 16,480.00 | 750.00 | 2,145.00 | 1,170.00 | 7,728.88 | 0.00 | 76,694.46 |
| 70800 Capital Expenditure | | | | | | | | | | | | | |
| 708000 Capital Expendi | -32,832.66 | -2,485.00 | 0.00 | -9,000.00 | 0.00 | -4,102.92 | -16,480.00 | -750.00 | -2,145.00 | -1,170.00 | -7,728.88 | 0.00 | -76,694.46 |

| | JAN 22 | FEB 22 | MAR 22 | APR 22 | MAY 22 | JUN 22 | JUL 22 | AUG 22 | SEP 22 | OCT 22 | NOV 22 | DEC 22 | TOTAL |
|--------------------------|-------------------|-------------------|------------------|-------------------|------------------|-------------------|------------------|------------------|------------------|------------------|------------------|------------------|-------------------|
| 70800 Total Capital Exp | -32,832.66 | -2,485.00 | 0.00 | -9,000.00 | 0.00 | -4,102.92 | -16,480.00 | -750.00 | -2,145.00 | -1,170.00 | -7,728.88 | 0.00 | -76,694.46 |
| 80100 Non Operating Exp | | | | | | | | | | | | | |
| 801065 Franchise Tax f | 0.00 | 0.00 | 0.00 | 0.00 | 800.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 800.00 |
| 801190 Homes Constru | 0.00 | 120.06 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 120.06 |
| 801240 Corporate Milea | 196.35 | 0.00 | 301.40 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 140.63 | 638.38 |
| 801250 Corporate Trav | 0.00 | 0.00 | 0.00 | 0.00 | 316.90 | 295.98 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 612.88 |
| 801260 Corporate Meal | 0.00 | 0.00 | 0.00 | 0.00 | 44.91 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 44.91 |
| 801270 Technology & S | 887.89 | 840.36 | 639.94 | 1,802.14 | 1,553.93 | 1,092.24 | 659.38 | 1,160.76 | 1,389.23 | 875.02 | 1,217.04 | 805.08 | 12,923.01 |
| 810210 Payroll Expense | 579.10 | 686.63 | 3,297.28 | 738.37 | 754.70 | 722.82 | 690.84 | 646.92 | 1,287.64 | 658.25 | 699.63 | 762.34 | 11,524.52 |
| 80100 Total Non Opera | 1,663.34 | 1,647.05 | 4,238.62 | 2,540.51 | 3,470.44 | 2,111.04 | 1,350.22 | 1,807.68 | 2,676.87 | 1,533.27 | 1,916.67 | 1,708.05 | 26,663.76 |
| 90100 Interest Expense | | | | | | | | | | | | | |
| 901060 Mortgage Intere | 17,544.72 | 15,820.67 | 17,481.05 | 16,888.89 | 17,420.70 | 16,830.30 | 17,359.96 | 17,330.37 | 16,742.59 | 17,269.04 | 16,683.04 | 17,207.31 | 204,578.64 |
| 90100 Total Interest Ex | 17,544.72 | 15,820.67 | 17,481.05 | 16,888.89 | 17,420.70 | 16,830.30 | 17,359.96 | 17,330.37 | 16,742.59 | 17,269.04 | 16,683.04 | 17,207.31 | 204,578.64 |
| 90200 Depreciation & Am | | | | | | | | | | | | | |
| 902010 Amortization Ex | 1,860.49 | 1,860.49 | 1,860.49 | 1,860.49 | 1,860.49 | 1,860.49 | 1,860.49 | 1,860.49 | 1,860.49 | 1,860.49 | 1,860.49 | 1,860.49 | 22,325.88 |
| 902012 Amortization M: | 306.89 | 306.89 | 306.89 | 306.89 | 306.89 | 306.89 | 306.89 | 306.89 | 306.89 | 306.89 | 306.89 | 306.89 | 3,682.68 |
| 902020 Depreciation Ex | 859.38 | 859.38 | 859.38 | 859.38 | 859.38 | 859.38 | 859.38 | 859.38 | 859.38 | 859.38 | 859.38 | 859.38 | 10,312.56 |
| 902022 Depr Exp FF+E | 500.56 | 500.56 | 500.56 | 500.56 | 500.56 | 500.56 | 500.56 | 500.56 | 500.56 | 500.56 | 500.56 | 576.97 | 6,083.13 |
| 902024 Deprec Exp FA | 16,649.92 | 16,649.92 | 16,649.92 | 16,649.92 | 16,649.92 | 16,649.92 | 16,649.92 | 16,649.92 | 16,649.92 | 16,649.92 | 16,649.92 | 17,292.81 | 200,441.93 |
| 90200 Total Depreciat | 20,177.24 | 20,177.24 | 20,177.24 | 20,177.24 | 20,177.24 | 20,177.24 | 20,177.24 | 20,177.24 | 20,177.24 | 20,177.24 | 20,177.24 | 20,896.54 | 242,846.18 |
| TOTAL N/O EXPENSE | 39,385.30 | 37,644.96 | 41,896.91 | 39,606.64 | 41,068.38 | 39,118.58 | 38,887.42 | 39,315.29 | 39,596.70 | 38,979.55 | 38,776.95 | 39,811.90 | 474,088.58 |
| NET INCOME | -16,260.74 | -11,404.62 | ##### | -13,035.13 | -9,133.55 | -11,890.26 | -1,290.13 | -3,881.48 | 3,137.77 | -3,731.81 | -7,833.00 | 17,458.87 | -75,139.82 |

| | JAN 22 | FEB 22 | MAR 22 | APR 22 | MAY 22 | JUN 22 | JUL 22 | AUG 22 | SEP 22 | OCT 22 | NOV 22 | DEC 22 | TOTAL |
|---------------------------|-------------------|-------------------|--------------|-------------------|------------------|-------------------|------------------|------------------|-----------------|------------------|------------------|------------------|-------------------|
| NET INCOME SUMMARY | | | | | | | | | | | | | |
| Income | 77,453.61 | 85,182.61 | 83,867.23 | 83,784.46 | 76,736.86 | 82,664.25 | 83,432.53 | 82,838.92 | 89,524.37 | 81,357.50 | 76,046.68 | 104,673.97 | ##### |
| Expense | -37,829.41 | -42,143.45 | ##### | -40,617.49 | -28,258.66 | -31,786.22 | -28,554.63 | -30,931.93 | -29,910.50 | -29,579.98 | -28,342.57 | -30,744.79 | -401,255.98 |
| Controllable NOI | 39,624.20 | 43,039.16 | 41,310.88 | 43,166.97 | 48,478.20 | 50,878.03 | 54,877.90 | 51,906.99 | 59,613.87 | 51,777.52 | 47,704.11 | 73,929.18 | 606,307.01 |
| Non Controllable Expense | -16,499.64 | -16,798.82 | ##### | -16,595.46 | -16,543.37 | -23,649.71 | -17,280.61 | -16,473.18 | -16,879.40 | -16,529.78 | -16,760.16 | -16,658.41 | -207,358.25 |
| Net Operating Income | 23,124.56 | 26,240.34 | 24,621.17 | 26,571.51 | 31,934.83 | 27,228.32 | 37,597.29 | 35,433.81 | 42,734.47 | 35,247.74 | 30,943.95 | 57,270.77 | 398,948.76 |
| Non Operating Expense | -39,385.30 | -37,644.96 | ##### | -39,606.64 | -41,068.38 | -39,118.58 | -38,887.42 | -39,315.29 | -39,596.70 | -38,979.55 | -38,776.95 | -39,811.90 | -474,088.58 |
| NET INCOME | -16,260.74 | -11,404.62 | ##### | -13,035.13 | -9,133.55 | -11,890.26 | -1,290.13 | -3,881.48 | 3,137.77 | -3,731.81 | -7,833.00 | 17,458.87 | -75,139.82 |



Profit & Loss 12 Month Recap

Properties: SPRINGDALE ESTATES, TRS SPRINGDALE

Period Range: January 2023 - December 2023 (accrual basis)

| | JAN 23 | FEB 23 | MAR 23 | APR 23 | MAY 23 | JUN 23 | JUL 23 | AUG 23 | SEP 23 | OCT 23 | NOV 23 | DEC 23 | TOTAL |
|---------------------------|------------------|------------------|--------------|------------------|------------------|------------------|------------------|-------------------|------------------|-------------------|-------------------|------------------|--------------|
| INCOME | | | | | | | | | | | | | |
| 41000 Rental Income | | | | | | | | | | | | | |
| 410020 Market Rent | 92,820.00 | 92,820.00 | 92,820.00 | 92,820.00 | 92,820.00 | 92,820.00 | 92,820.00 | 92,820.00 | 92,820.00 | 92,820.00 | 92,820.00 | 93,036.00 | ##### |
| 410030 Loss to Lease | -21,761.84 | -21,716.08 | ##### | -22,840.75 | -23,696.75 | -21,984.75 | -22,840.75 | -22,840.75 | -22,840.75 | -21,325.68 | -22,512.47 | -22,728.47 | -269,929.79 |
| 41000 Total Rental Incc | 71,058.16 | 71,103.92 | 69,979.25 | 69,979.25 | 69,123.25 | 70,835.25 | 69,979.25 | 69,979.25 | 69,979.25 | 71,494.32 | 70,307.53 | 70,307.53 | 844,126.21 |
| 43000 Other Income | | | | | | | | | | | | | |
| 431050 Dry Storage Sp | 375.00 | 375.00 | 375.00 | 375.00 | 375.00 | 375.00 | 375.00 | 375.00 | 375.00 | 375.00 | 375.00 | 375.00 | 4,500.00 |
| 431100 Late Fee | 350.00 | 1,025.00 | 325.00 | 325.00 | 300.00 | 300.00 | 375.00 | 475.00 | 300.00 | 350.00 | 277.31 | 525.00 | 4,927.31 |
| 431190 NSF Fees | 0.00 | 25.00 | 0.00 | 25.00 | 0.00 | 0.00 | 25.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 75.00 |
| 431320 Interest Income | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 574.96 | 556.04 | 559.74 | 1,690.74 |
| 43000 Total Other Incor | 725.00 | 1,425.00 | 700.00 | 725.00 | 675.00 | 675.00 | 775.00 | 850.00 | 675.00 | 1,299.96 | 1,208.35 | 1,459.74 | 11,193.05 |
| 44000 Utility Income | | | | | | | | | | | | | |
| 440010 Electric Billing I | 9,451.47 | 11,252.29 | 11,360.71 | 11,968.99 | 4,839.35 | 8,746.91 | 7,639.89 | 11,165.32 | 14,430.67 | 14,497.87 | 8,172.82 | 2,921.62 | 116,447.91 |
| 440020 Water Billing In | 2,864.12 | 3,054.97 | 2,926.51 | 2,905.90 | 3,009.60 | 3,044.94 | 3,121.43 | 3,566.41 | 3,212.66 | 3,193.35 | 3,113.30 | 3,000.70 | 37,013.89 |
| 440030 Trash Billing Inc | 1,929.48 | 1,790.65 | 1,929.48 | 1,906.51 | 1,883.84 | 1,952.45 | 1,883.54 | 2,176.27 | 2,145.55 | 2,197.25 | 2,119.70 | 2,145.55 | 24,060.27 |
| 440040 Gas Billing Incc | 5,936.97 | 10,579.92 | 12,112.44 | 2,945.37 | 4,632.91 | 3,232.73 | 2,747.79 | 2,330.62 | 2,110.34 | 2,127.82 | 2,328.57 | 2,931.29 | 54,016.77 |
| 440050 Sewer Billing In | 3,110.15 | 2,973.79 | 3,110.15 | 3,073.56 | 3,073.56 | 3,146.74 | 3,036.97 | 3,073.56 | 3,073.56 | 3,146.74 | 3,036.97 | 3,073.56 | 36,929.31 |
| 44000 Total Utility Incor | 23,292.19 | 29,651.62 | 31,439.29 | 22,800.33 | 17,439.26 | 20,123.77 | 18,429.62 | 22,312.18 | 24,972.78 | 25,163.03 | 18,771.36 | 14,072.72 | 268,468.15 |
| 45000 Bad Debt | | | | | | | | | | | | | |
| 450010 Bad Debt Reco | 2,629.20 | 1,983.30 | 3,386.81 | 354.44 | 75.71 | -865.14 | -2,503.30 | 14,734.18 | -1,920.15 | 9,848.07 | 17,749.43 | 824.05 | 46,296.60 |
| 45000 Total Bad Debt | 2,629.20 | 1,983.30 | 3,386.81 | 354.44 | 75.71 | -865.14 | -2,503.30 | 14,734.18 | -1,920.15 | 9,848.07 | 17,749.43 | 824.05 | 46,296.60 |
| 450000 Credits and Conce | | | | | | | | | | | | | |
| 450040 Misc Credit/Rec | -3,655.38 | -3,655.38 | 0.00 | 0.00 | 0.00 | -676.95 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | -7,987.71 |
| 450030 Employee Unit | -1,400.68 | -1,400.68 | -1,400.68 | -1,400.68 | -1,400.68 | -723.73 | -723.73 | -723.73 | -723.73 | -723.73 | -723.73 | -723.73 | -12,069.51 |
| 450000 Total Credits ar | -5,056.06 | -5,056.06 | -1,400.68 | -1,400.68 | -1,400.68 | -1,400.68 | -723.73 | -723.73 | -723.73 | -723.73 | -723.73 | -723.73 | -20,057.22 |
| TOTAL INCOME | 92,648.49 | 99,107.78 | ##### | 92,458.34 | 85,912.54 | 89,368.20 | 85,956.84 | 107,151.88 | 92,983.15 | 107,081.65 | 107,312.94 | 85,940.31 | ##### |
| EXPENSE | | | | | | | | | | | | | |
| 51500 Resident Services | | | | | | | | | | | | | |
| 515010 Tenant Relator | 68.00 | 70.00 | 290.83 | 70.00 | 518.62 | 444.45 | 290.90 | 450.53 | 338.29 | 235.17 | 288.20 | 355.47 | 3,420.46 |
| 515020 Resident Activit | 370.21 | 0.00 | 0.00 | 254.15 | 0.00 | 0.00 | 0.00 | 282.56 | 0.00 | 0.00 | 0.00 | 26.93 | 933.85 |
| 515080 Activity Supplie | 78.65 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 78.65 |
| 51500 Total Resident S | 516.86 | 70.00 | 290.83 | 324.15 | 518.62 | 444.45 | 290.90 | 733.09 | 338.29 | 235.17 | 288.20 | 382.40 | 4,432.96 |
| 52000 Payroll & Benefits | | | | | | | | | | | | | |
| 520020 Salaries -Manag | 4,205.84 | 4,332.00 | 4,332.00 | 4,332.00 | 4,332.00 | 4,332.00 | 4,332.00 | 4,332.00 | 4,106.31 | 4,332.00 | 4,332.00 | 4,332.00 | 51,632.15 |

| | | | | | | | | | | | | | |
|---------------------------------------------------|----------|--------------------------|----------|----------|----------|----------|----------|----------|----------|----------|----------|----------|--------------------------------------------------------------------|
| 520050 Salaries - Maint | 1,500.00 | 2,142.00 | 2,278.00 | 1,836.00 | 1,955.00 | 1,768.00 | 2,299.25 | 2,512.00 | 2,840.13 | 2,942.50 | 2,713.50 | 2,872.26 | 27,658.64 |
| 520070 Salaries - Bonu | -735.86 | 433.34 | 2,174.82 | 626.84 | 626.84 | 626.84 | 626.84 | 626.84 | 3,329.07 | 915.98 | 915.98 | 915.98 | 11,083.51 |
| <i>Profit & Loss 12 Month Recap By Period</i> | | <i>12/20/24 10:36 AM</i> | | | | 5 | | | | | | | <i>rentmanager.com - property management systems rev.12.241104</i> |

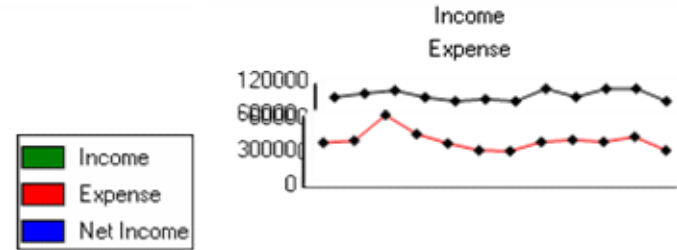
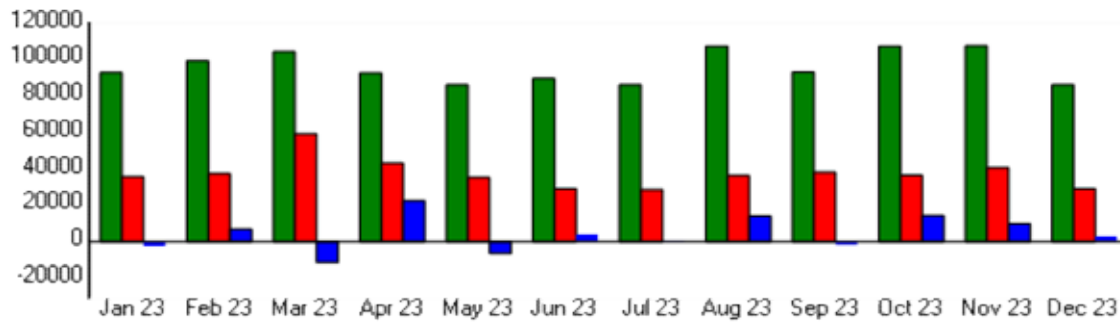
| | JAN 23 | FEB 23 | MAR 23 | APR 23 | MAY 23 | JUN 23 | JUL 23 | AUG 23 | SEP 23 | OCT 23 | NOV 23 | DEC 23 | TOTAL |
|----------------------------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|------------|
| 520080 Payroll Taxes | 927.93 | 768.01 | 819.97 | 559.93 | 528.16 | 497.91 | 490.28 | 519.83 | 773.30 | 563.98 | 542.87 | 557.97 | 7,550.14 |
| 520090 Payroll Process | 29.04 | 28.91 | 57.91 | 29.97 | 31.66 | 37.47 | 52.62 | 55.80 | 52.84 | 58.92 | 54.93 | 52.47 | 542.54 |
| 520100 Employee Insur | 392.58 | 371.73 | 371.68 | 372.17 | 372.12 | 338.22 | 407.52 | 407.52 | 407.52 | 407.52 | 407.52 | 407.52 | 4,663.62 |
| 520110 Worker Comp Li | 968.09 | 597.23 | 706.00 | 560.42 | 575.11 | 575.65 | 605.84 | 738.90 | 1,136.11 | 851.19 | 821.29 | 848.96 | 8,984.79 |
| 52000 Total Payroll & B | 7,287.62 | 8,673.22 | 10,740.38 | 8,317.33 | 8,420.89 | 8,176.09 | 8,814.35 | 9,192.89 | 12,645.28 | 10,072.09 | 9,788.09 | 9,987.16 | 112,115.39 |
| 53000 R&M Master | | | | | | | | | | | | | |
| 525020 Pool Expense | 392.00 | 585.00 | 461.00 | 1,011.60 | 545.87 | 713.30 | 328.67 | 558.00 | 502.00 | 575.75 | 477.90 | 593.95 | 6,745.04 |
| 525080 Fire Safety 3rd | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 178.66 | 0.00 | 178.66 |
| 530020 Clubhouse R&M | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 225.49 | 0.00 | 0.00 | 0.00 | 0.00 | 225.49 |
| 530050 Maintenance Su | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 30.15 | 0.00 | 0.00 | 0.00 | 232.01 | 0.00 | 262.16 |
| 530070 Landscaping Su | 0.00 | 0.00 | 0.00 | 40.19 | 40.93 | 545.92 | 0.00 | 35.91 | 164.80 | 0.00 | 0.00 | 0.00 | 827.75 |
| 530090 Cleaning Suppli | 0.00 | 78.54 | 0.00 | 0.00 | 0.00 | 48.45 | 0.00 | 0.00 | 0.00 | 0.00 | 266.71 | 0.00 | 393.70 |
| 530100 Pest Control Su | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 53.71 | 0.00 | 0.00 | 0.00 | 53.71 |
| 530120 Pool Supplies | 768.18 | 614.09 | 0.00 | 15.51 | 0.00 | 641.03 | 0.00 | 635.00 | 498.04 | 531.37 | 0.00 | 498.04 | 4,201.26 |
| 530130 Plumbing Repa | 0.00 | 0.00 | 1,231.00 | 1,138.00 | 655.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 945.00 | 3,969.00 |
| 530135 Plumbing - Sup | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 18.83 | 0.00 | 0.00 | 0.00 | 0.00 | 18.83 |
| 530150 Electrical Repai | 1,248.25 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 1,248.25 |
| 530155 Electrical - Supj | 0.00 | 0.00 | 137.88 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 39.94 | 0.00 | 0.00 | 0.00 | 177.82 |
| 530160 Meter Expense | 91.00 | 91.00 | 91.00 | 91.00 | 91.00 | 91.00 | 91.00 | 91.00 | 91.00 | 91.00 | 91.00 | 91.00 | 1,092.00 |
| 530280 Golf Carts Expe | 0.00 | 286.83 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 286.83 |
| 530290 Painting | 0.00 | 0.00 | 92.01 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 92.01 |
| 530300 Locks & Keys | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 39.98 | 0.00 | 0.00 | 0.00 | 0.00 | 39.98 |
| 53000 Total R&M Mast | 2,499.43 | 1,655.46 | 2,012.89 | 2,296.30 | 1,332.80 | 2,039.70 | 449.82 | 1,604.21 | 1,349.49 | 1,198.12 | 1,246.28 | 2,127.99 | 19,812.49 |
| 54000 Utility Expenses | | | | | | | | | | | | | |
| 540020 Utilities - Electri | 9,083.87 | 11,512.22 | 11,845.75 | 13,691.23 | 5,927.39 | 10,250.51 | 8,989.41 | 9,967.49 | 14,246.78 | 14,818.53 | 14,510.55 | 6,963.38 | 131,807.11 |
| 540030 Utilities - Water | 5,004.71 | 4,304.06 | 4,963.19 | 5,100.95 | 9,175.42 | 0.00 | 3,877.91 | 3,940.16 | 4,295.06 | 4,912.04 | 4,016.60 | 4,174.94 | 53,765.04 |
| 540040 Utilities - Trash | 2,248.44 | 2,710.02 | 2,833.34 | 2,563.94 | 2,872.79 | 3,615.47 | 3,024.02 | 2,781.21 | 2,923.91 | 3,141.18 | 2,563.94 | 2,852.56 | 34,130.82 |
| 540050 Utilities - Gas/P | 4,115.60 | 7,411.89 | 14,545.48 | 7,519.96 | 5,333.71 | 3,029.22 | 2,117.25 | 1,999.76 | 890.78 | 927.37 | 1,263.43 | -366.95 | 48,787.50 |
| 54000 Total Utility Expe | 20,452.62 | 25,938.19 | 34,187.76 | 28,876.08 | 23,309.31 | 16,895.20 | 18,008.59 | 18,688.62 | 22,356.53 | 23,799.12 | 22,354.52 | 13,623.93 | 268,490.47 |
| 55000 Legal, Regulatory & | | | | | | | | | | | | | |
| 550010 Legal, Professic | 100.00 | 212.50 | 0.00 | 0.00 | 0.00 | 25.00 | 0.00 | 578.40 | 0.00 | 0.00 | 0.00 | 0.00 | 915.90 |
| 550020 Legal Expense | 1,308.98 | 43.75 | 9,992.50 | 2,535.00 | 380.00 | 480.00 | 0.00 | 4,893.79 | 632.16 | 721.50 | 5,640.00 | 1,615.30 | 28,242.98 |
| 550050 Public Relations | 35.71 | 35.71 | 0.00 | 71.44 | 35.72 | 35.72 | 35.68 | 35.72 | 35.72 | 351.22 | 62.32 | 67.26 | 802.22 |
| 55000 Total Legal, Regi | 1,444.69 | 291.96 | 9,992.50 | 2,606.44 | 415.72 | 540.72 | 35.68 | 5,507.91 | 667.88 | 1,072.72 | 5,702.32 | 1,682.56 | 29,961.10 |
| 56000 General & Admin | | | | | | | | | | | | | |
| 560020 Employee Cred | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 67.35 | 0.00 | 0.00 | 0.00 | 0.00 | 67.35 |
| 560050 Penalties | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 300.00 | 0.00 | 0.00 | 300.00 |
| 560080 Other Expenses | 0.00 | 0.00 | 272.30 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 272.30 |
| 560090 Cell Phones | 92.21 | 82.63 | 93.39 | 93.39 | 93.39 | 93.39 | 93.39 | 93.39 | 208.32 | -60.37 | 69.23 | 64.41 | 1,016.77 |

| | | | | | | | | | | | | | |
|---------------------------------------------------|--------|--------------------------|--------|--------|--------|--------|---------|--------|-------|--------|---------|--------|--------------------------------------------------------------------|
| 560100 Telephone & In | 171.79 | 171.79 | 199.94 | 259.61 | 536.20 | 220.69 | 220.69 | 157.63 | 58.79 | 417.99 | -140.85 | 195.77 | 2,470.04 |
| 560105 Answering Serv | 92.58 | 92.58 | -23.32 | 92.58 | 92.58 | 92.58 | -236.38 | 39.64 | 76.17 | 48.17 | 87.62 | 29.81 | 484.61 |
| 560130 Office Supplies | 0.00 | 0.00 | 170.20 | 111.34 | 0.00 | 16.91 | 0.00 | 0.00 | 0.00 | 24.02 | 43.17 | 0.00 | 365.64 |
| 560140 Bank Charges | 51.86 | 50.75 | 40.72 | 105.85 | 112.78 | 104.97 | 93.99 | 97.53 | 94.25 | 85.84 | 215.06 | 215.83 | 1,269.43 |
| <i>Profit & Loss 12 Month Recap By Period</i> | | <i>12/20/24 10:36 AM</i> | | | | 5 | | | | | | | <i>rentmanager.com - property management systems rev.12.241104</i> |

| | JAN 23 | FEB 23 | MAR 23 | APR 23 | MAY 23 | JUN 23 | JUL 23 | AUG 23 | SEP 23 | OCT 23 | NOV 23 | DEC 23 | TOTAL |
|--------------------------|------------------|------------------|------------------|------------------|------------------|------------------|------------------|------------------|------------------|------------------|------------------|------------------|-------------------|
| 560150 Postage/Freigh | 40.31 | 0.00 | 29.34 | 0.00 | 0.00 | 0.00 | 67.56 | 0.00 | 0.00 | 0.00 | 109.89 | 0.00 | 247.10 |
| 560170 Training & Edu | 0.00 | 0.00 | 130.80 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 130.80 |
| 560180 Computer/Softw | 21.81 | 32.77 | 27.78 | 31.18 | 31.18 | 31.18 | -21.32 | -97.76 | 8.50 | 8.50 | 8.50 | 8.50 | 90.82 |
| 560225 Copier - Printer | 128.84 | 166.70 | 941.10 | -530.85 | 138.18 | 186.66 | 576.59 | 36.23 | 119.11 | -907.73 | 128.84 | 223.96 | 1,207.63 |
| 560235 License & Perr | 2,121.00 | 0.00 | 0.00 | 342.00 | 0.00 | 153.00 | 10.00 | 0.00 | 0.00 | 0.00 | 553.00 | 0.00 | 3,179.00 |
| 560250 Employee Trav | 524.12 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 524.12 |
| 560275 Professional/Ac | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 400.00 | 400.00 |
| 560300 Prospect Scree | 11.75 | 0.00 | 0.00 | 23.00 | 0.00 | 0.00 | 23.00 | 0.00 | 23.00 | 0.00 | 23.00 | 11.75 | 115.50 |
| 560320 Staff / Office Fu | 52.46 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 52.46 |
| 56000 Total General & / | 3,308.73 | 597.22 | 1,882.25 | 528.10 | 1,004.31 | 899.38 | 827.52 | 394.01 | 588.14 | -83.58 | 1,097.46 | 1,150.03 | 12,193.57 |
| TOTAL EXPENSE | 35,509.95 | 37,226.05 | 59,106.61 | 42,948.40 | 35,001.65 | 28,995.54 | 28,426.86 | 36,120.73 | 37,945.61 | 36,293.64 | 40,476.87 | 28,954.07 | 447,005.98 |
| CONTROLLABLE NOI | 57,138.54 | 61,881.73 | 44,998.06 | 49,509.94 | 50,910.89 | 60,372.66 | 57,529.98 | 71,031.15 | 55,037.54 | 70,788.01 | 66,836.07 | 56,986.24 | 703,020.81 |
| N/C EXPENSE | | | | | | | | | | | | | |
| 57000 Insurance Expense | | | | | | | | | | | | | |
| 570010 Insurance Prop | 1,164.81 | 1,164.81 | 1,164.81 | 1,164.81 | 1,164.81 | 1,164.81 | 1,164.74 | 1,569.56 | 1,495.09 | 1,495.09 | 1,495.09 | 1,495.09 | 15,703.52 |
| 570020 Bonds, Fees | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 577.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 577.00 |
| 57000 Total Insurance E | 1,164.81 | 1,164.81 | 1,164.81 | 1,164.81 | 1,164.81 | 1,164.81 | 1,741.74 | 1,569.56 | 1,495.09 | 1,495.09 | 1,495.09 | 1,495.09 | 16,280.52 |
| 58000 Property Tax | | | | | | | | | | | | | |
| 550035 Franchise Tax | 0.00 | 0.00 | 0.00 | 800.00 | 0.00 | 0.00 | -800.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| 580010 Property Tax E | 12,877.50 | 12,877.50 | 12,877.50 | 12,877.50 | 12,877.50 | 12,877.60 | 12,877.50 | 12,877.50 | 12,877.50 | 12,877.50 | 13,678.62 | 12,877.55 | 155,331.27 |
| 580020 Personal Prope | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 11.70 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 11.70 |
| 58000 Total Property T | 12,877.50 | 12,877.50 | 12,877.50 | 13,677.50 | 12,877.50 | 12,877.60 | 12,089.20 | 12,877.50 | 12,877.50 | 12,877.50 | 13,678.62 | 12,877.55 | 155,342.97 |
| 59000 Property Managem | | | | | | | | | | | | | |
| 590010 % Management | 2,700.56 | 2,913.74 | 3,021.53 | 2,763.13 | 2,575.12 | 2,707.00 | 2,653.81 | 2,772.54 | 2,847.11 | 2,917.01 | 2,686.91 | 2,553.05 | 33,111.51 |
| 59000 Total Property M | 2,700.56 | 2,913.74 | 3,021.53 | 2,763.13 | 2,575.12 | 2,707.00 | 2,653.81 | 2,772.54 | 2,847.11 | 2,917.01 | 2,686.91 | 2,553.05 | 33,111.51 |
| TOTAL N/C EXPENSE | 16,742.87 | 16,956.05 | 17,063.84 | 17,605.44 | 16,617.43 | 16,749.41 | 16,484.75 | 17,219.60 | 17,219.70 | 17,289.60 | 17,860.62 | 16,925.69 | 204,735.00 |
| NOI | 40,395.67 | 44,925.68 | 27,934.22 | 31,904.50 | 34,293.46 | 43,623.25 | 41,045.23 | 53,811.55 | 37,817.84 | 53,498.41 | 48,975.45 | 40,060.55 | 498,285.81 |
| N/O INCOME | | | | | | | | | | | | | |
| 80000 Gain/(Loss) | | | | | | | | | | | | | |
| 800010 Misc. Income | 0.00 | 0.00 | 0.00 | 29,200.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 29,200.00 |
| 80000 Total Gain/(Loss) | 0.00 | 0.00 | 0.00 | 29,200.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 29,200.00 |
| TOTAL N/O INCOME | 0.00 | 0.00 | 0.00 | 29,200.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 29,200.00 |
| N/O EXPENSE | | | | | | | | | | | | | |
| 70500 Community Capital | | | | | | | | | | | | | |
| 705001 Landscaping Irr | 158,254.00 | 1,710.00 | 27,263.92 | 2,589.92 | 807.50 | 958.05 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 191,583.39 |
| 705003 Exterior Comm | 0.00 | 0.00 | 0.00 | 9,600.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 9,600.00 |
| 705004 Electrical Impro | 0.00 | 0.00 | 2,871.81 | 3,487.44 | 0.00 | 0.00 | 0.00 | 0.00 | 2,896.22 | 0.00 | 0.00 | 5,807.77 | 15,063.24 |
| 705017 Plumbing | 0.00 | 0.00 | 0.00 | 0.00 | 7,186.00 | 0.00 | 2,474.37 | 0.00 | 0.00 | 3,987.56 | 0.00 | 0.00 | 13,647.93 |
| 705018 Paving | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 43,220.00 | 0.00 | 43,220.00 |

| | JAN 23 | FEB 23 | MAR 23 | APR 23 | MAY 23 | JUN 23 | JUL 23 | AUG 23 | SEP 23 | OCT 23 | NOV 23 | DEC 23 | TOTAL |
|---------------------------|------------------|------------------|------------------|------------------|------------------|------------------|------------------|------------------|------------------|------------------|------------------|------------------|-------------------|
| 70500 Total Community | 158,254.00 | 1,710.00 | 30,135.73 | 15,677.36 | 7,993.50 | 958.05 | 2,474.37 | 0.00 | 2,896.22 | 3,987.56 | 43,220.00 | 5,807.77 | 273,114.56 |
| 70800 Capital Expenditure | | | | | | | | | | | | | |
| 708000 Capital Expendi | ##### | -1,710.00 | ##### | -15,677.36 | -7,993.50 | -958.05 | -2,474.37 | 0.00 | -2,896.22 | -3,987.56 | -43,220.00 | -5,807.77 | -273,114.56 |
| 70800 Total Capital Exp | ##### | -1,710.00 | ##### | -15,677.36 | -7,993.50 | -958.05 | -2,474.37 | 0.00 | -2,896.22 | -3,987.56 | -43,220.00 | -5,807.77 | -273,114.56 |
| 80100 Non Operating Exp | | | | | | | | | | | | | |
| 801065 Franchise Tax E | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 800.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 800.00 |
| 801200 Marketing Expe | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 329.37 | 329.37 |
| 801240 Corporate Milea | 0.00 | 0.00 | 147.38 | 148.03 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 295.41 |
| 801250 Corporate Trav | 1,474.52 | 468.54 | 367.95 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 2,311.01 |
| 801260 Corporate Meal | 62.20 | 14.73 | 0.00 | 14.56 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 91.49 |
| 801270 Technology & S | 712.86 | 678.80 | 145.17 | 318.75 | 2,123.41 | 1,281.52 | 1,336.53 | 1,031.93 | 749.93 | 473.55 | 1,020.46 | 780.58 | 10,653.49 |
| 810210 Payroll Expens | 2,456.74 | 627.41 | 704.86 | 816.72 | 602.48 | 1,073.79 | 629.23 | 887.46 | 1,374.77 | 895.96 | 895.96 | 987.02 | 11,952.40 |
| 80100 Total Non Opera | 4,706.32 | 1,789.48 | 1,365.36 | 1,298.06 | 2,725.89 | 2,355.31 | 2,765.76 | 1,919.39 | 2,124.70 | 1,369.51 | 1,916.42 | 2,096.97 | 26,433.17 |
| 90100 Interest Expense | | | | | | | | | | | | | |
| 802040 Note Interest E | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 16,315.65 | 16,315.65 |
| 901060 Mortgage Intere | 17,177.21 | 15,487.62 | 17,111.21 | 16,529.80 | 17,048.45 | 16,468.86 | 16,985.28 | 16,954.44 | 16,377.58 | 16,890.65 | 16,315.65 | 0.00 | 183,346.75 |
| 90100 Total Interest Ex | 17,177.21 | 15,487.62 | 17,111.21 | 16,529.80 | 17,048.45 | 16,468.86 | 16,985.28 | 16,954.44 | 16,377.58 | 16,890.65 | 16,315.65 | 16,315.65 | 199,662.40 |
| 90200 Depreciation & Am | | | | | | | | | | | | | |
| 902010 Amortization Ex | 1,860.49 | 1,860.49 | 1,860.49 | 1,860.49 | 1,860.49 | 1,860.49 | 1,860.49 | 1,860.49 | 1,860.49 | 1,860.49 | 1,921.41 | 0.00 | 20,526.31 |
| 902012 Amortization M | 306.89 | 306.89 | 306.89 | 306.89 | 306.89 | 306.89 | 306.89 | 306.89 | 306.89 | 306.89 | 316.88 | 0.00 | 3,385.78 |
| 902020 Depreciation Ex | 859.38 | 859.38 | 859.38 | 859.38 | 859.38 | 859.38 | 859.38 | 859.38 | 859.38 | 859.38 | 859.38 | 859.38 | 10,312.56 |
| 902022 Depr Exp FF+E | 576.97 | 576.97 | 576.97 | 576.97 | 576.97 | 576.97 | 576.97 | 576.97 | 576.97 | 576.97 | 576.97 | 576.97 | 6,923.64 |
| 902024 Deprec Exp FA | 17,292.81 | 17,296.35 | 17,296.35 | 17,320.29 | 17,352.00 | 17,411.88 | 17,411.88 | 17,436.53 | 17,436.53 | 17,436.53 | 17,436.53 | 17,436.53 | 208,564.21 |
| 90200 Total Depreciat | 20,896.54 | 20,900.08 | 20,900.08 | 20,924.02 | 20,955.73 | 21,015.61 | 21,015.61 | 21,040.26 | 21,040.26 | 21,040.26 | 21,111.17 | 18,872.88 | 249,712.50 |
| TOTAL N/O EXPENSE | 42,780.07 | 38,177.18 | 39,376.65 | 38,751.88 | 40,730.07 | 39,839.78 | 40,766.65 | 39,914.09 | 39,542.54 | 39,300.42 | 39,343.24 | 37,285.50 | 475,808.07 |
| NET INCOME | -2,384.40 | 6,748.50 | ##### | 22,352.62 | -6,436.61 | 3,783.47 | 278.58 | 13,897.46 | -1,724.70 | 14,197.99 | 9,632.21 | 2,775.05 | 51,677.74 |

| | JAN 23 | FEB 23 | MAR 23 | APR 23 | MAY 23 | JUN 23 | JUL 23 | AUG 23 | SEP 23 | OCT 23 | NOV 23 | DEC 23 | TOTAL |
|---------------------------|------------------|-----------------|--------------|------------------|------------------|-----------------|---------------|------------------|------------------|------------------|-----------------|-----------------|------------------|
| NET INCOME SUMMARY | | | | | | | | | | | | | |
| Income | 92,648.49 | 99,107.78 | ##### | 92,458.34 | 85,912.54 | 89,368.20 | 85,956.84 | 107,151.88 | 92,983.15 | 107,081.65 | 107,312.94 | 85,940.31 | ##### |
| Expense | -35,509.95 | -37,226.05 | ##### | -42,948.40 | -35,001.65 | -28,995.54 | -28,426.86 | -36,120.73 | -37,945.61 | -36,293.64 | -40,476.87 | -28,954.07 | -447,005.98 |
| Controllable NOI | 57,138.54 | 61,881.73 | 44,998.06 | 49,509.94 | 50,910.89 | 60,372.66 | 57,529.98 | 71,031.15 | 55,037.54 | 70,788.01 | 66,836.07 | 56,986.24 | 703,020.81 |
| Non Controllable Expense | -16,742.87 | -16,956.05 | ##### | -17,605.44 | -16,617.43 | -16,749.41 | -16,484.75 | -17,219.60 | -17,219.70 | -17,289.60 | -17,860.62 | -16,925.69 | -204,735.00 |
| Net Operating Income | 40,395.67 | 44,925.68 | 27,934.22 | 31,904.50 | 34,293.46 | 43,623.25 | 41,045.23 | 53,811.55 | 37,817.84 | 53,498.41 | 48,975.45 | 40,060.55 | 498,285.81 |
| Non Operating Income | 0.00 | 0.00 | 0.00 | 29,200.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 29,200.00 |
| Non Operating Expense | -42,780.07 | -38,177.18 | ##### | -38,751.88 | -40,730.07 | -39,839.78 | -40,766.65 | -39,914.09 | -39,542.54 | -39,300.42 | -39,343.24 | -37,285.50 | -475,808.07 |
| NET INCOME | -2,384.40 | 6,748.50 | ##### | 22,352.62 | -6,436.61 | 3,783.47 | 278.58 | 13,897.46 | -1,724.70 | 14,197.99 | 9,632.21 | 2,775.05 | 51,677.74 |



Profit & Loss 12 Month Recap

Properties: SPRINGDALE ESTATES, TRS SPRINGDALE

Period Range: January 2024 - December 2024 (accrual basis)

| | JAN 24 | FEB 24 | MAR 24 | APR 24 | MAY 24 | JUN 24 | JUL 24 | AUG 24 | SEP 24 | OCT 24 | NOV 24 | DEC 24 | TOTAL |
|---------------------------|------------------|------------------|------------------|------------------|------------------|------------------|------------------|------------------|------------------|-------------------|------------------|------------------|--------------|
| INCOME | | | | | | | | | | | | | |
| 41000 Rental Income | | | | | | | | | | | | | |
| 410020 Market Rent | 93,036.00 | 93,144.00 | 93,144.00 | 93,144.00 | 93,144.00 | 93,144.00 | 92,820.00 | 92,820.00 | 80,155.00 | 92,820.00 | 92,820.00 | 92,820.00 | ##### |
| 410030 Loss to Lease | -20,387.38 | -20,348.09 | ##### | -20,312.05 | -20,312.05 | -21,821.40 | -19,988.05 | -19,988.05 | -7,323.05 | -19,744.09 | -17,638.23 | -19,744.09 | -227,918.58 |
| 41000 Total Rental Incc | 72,648.62 | 72,795.91 | 72,831.95 | 72,831.95 | 72,831.95 | 71,322.60 | 72,831.95 | 72,831.95 | 72,831.95 | 73,075.91 | 75,181.77 | 73,075.91 | 875,092.42 |
| 42000 Mobile Home Rent: | | | | | | | | | | | | | |
| 420020 HR - Rented M: | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 3,000.00 | 1,000.00 | 1,000.00 | 5,000.00 |
| 42000 Total Mobile Hon | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 3,000.00 | 1,000.00 | 1,000.00 | 5,000.00 |
| 43000 Other Income | | | | | | | | | | | | | |
| 431010 Laundry Reven | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 427.59 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 427.59 |
| 431050 Dry Storage Sp | 375.00 | 375.00 | 375.00 | 340.00 | 375.00 | 375.00 | 375.00 | 375.00 | 375.00 | 375.00 | 375.00 | 375.00 | 4,465.00 |
| 431100 Late Fee | 275.00 | 342.98 | 424.98 | 0.00 | 0.00 | 0.00 | -51.59 | 0.00 | 150.00 | 175.00 | 325.00 | 150.00 | 1,791.37 |
| 431110 Extra Vehicle C | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 499.46 | 499.46 |
| 431160 Lease Applicati | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 103.23 | 103.23 |
| 431190 NSF Fees | 25.00 | 25.00 | 25.00 | 0.00 | 25.00 | 0.00 | 0.00 | 0.00 | 25.00 | 0.00 | 0.00 | 0.00 | 125.00 |
| 431320 Interest Income | 458.87 | 577.48 | 498.74 | 497.11 | 493.55 | 1,243.23 | 835.60 | 1,064.72 | 1,201.60 | 833.51 | 468.96 | 282.14 | 8,455.51 |
| 43000 Total Other Inco | 1,133.87 | 1,320.46 | 1,323.72 | 837.11 | 893.55 | 1,618.23 | 1,586.60 | 1,439.72 | 1,751.60 | 1,383.51 | 1,168.96 | 1,409.83 | 15,867.16 |
| 44000 Utility Income | | | | | | | | | | | | | |
| 440010 Electric Billing I | 8,933.96 | 9,155.52 | 8,538.41 | 8,183.00 | 7,900.67 | -71.05 | 8,023.14 | 11,949.72 | 13,538.67 | 15,343.39 | 8,322.63 | 518.62 | 100,336.68 |
| 440020 Water Billing In | 2,970.82 | 3,167.94 | 2,813.58 | 3,068.31 | 3,202.04 | 2,907.91 | 3,411.36 | 3,054.93 | 3,309.59 | 3,449.61 | 3,395.06 | 3,131.45 | 37,882.60 |
| 440030 Trash Billing Inc | 2,145.55 | 2,145.55 | 2,145.55 | 2,145.55 | 2,145.55 | 2,083.11 | 2,145.55 | 2,119.70 | 2,145.55 | 2,145.55 | 2,145.55 | 2,550.59 | 26,063.35 |
| 440040 Gas Billing Inco | 3,639.06 | 4,541.24 | 4,774.49 | 4,366.42 | 3,757.49 | -2,566.94 | 2,707.04 | 1,843.43 | 1,657.06 | 1,862.68 | 1,990.55 | 2,655.16 | 31,227.68 |
| 440050 Sewer Billing In | 3,073.56 | 3,073.56 | 3,073.56 | 3,073.56 | 3,073.56 | 3,011.12 | 3,073.56 | 3,036.97 | 3,073.56 | 3,073.56 | 3,073.56 | 3,073.56 | 36,783.69 |
| 44000 Total Utility Inco | 20,762.95 | 22,083.81 | 21,345.59 | 20,836.84 | 20,079.31 | 5,364.15 | 19,360.65 | 22,004.75 | 23,724.43 | 25,874.79 | 18,927.35 | 11,929.38 | 232,294.00 |
| 45000 Bad Debt | | | | | | | | | | | | | |
| 450010 Bad Debt Reco | 573.28 | 598.97 | -919.53 | -24,886.64 | 701.51 | 727.21 | 5,240.33 | -209.78 | 196.13 | -373.51 | -357.68 | 877.20 | -17,832.51 |
| 45000 Total Bad Debt | 573.28 | 598.97 | -919.53 | -24,886.64 | 701.51 | 727.21 | 5,240.33 | -209.78 | 196.13 | -373.51 | -357.68 | 877.20 | -17,832.51 |
| 450000 Credits and Conce | | | | | | | | | | | | | |
| 450030 Employee Unit | -723.73 | -723.73 | -723.73 | -2,415.71 | -723.73 | -730.75 | -730.75 | -865.38 | 0.00 | 0.00 | 0.00 | 0.00 | -7,637.51 |
| 450000 Total Credits ar | -723.73 | -723.73 | -723.73 | -2,415.71 | -723.73 | -730.75 | -730.75 | -865.38 | 0.00 | 0.00 | 0.00 | 0.00 | -7,637.51 |
| TOTAL INCOME | 94,394.99 | 96,075.42 | 93,858.00 | 67,203.55 | 93,782.59 | 78,301.44 | 98,288.78 | 95,201.26 | 98,504.11 | 102,960.70 | 95,920.40 | 88,292.32 | ##### |
| EXPENSE | | | | | | | | | | | | | |
| 51500 Resident Services | | | | | | | | | | | | | |
| 515010 Tenant Relatio | 222.90 | 163.75 | 0.00 | 72.00 | 144.00 | 144.00 | 201.60 | 72.00 | 92.35 | 311.80 | 226.10 | 361.10 | 2,011.60 |

| | | | | | | | | | | | | | |
|---------------------------------------------------|--------------------------|--------|------|--------|--------|--------|--------|--------------------------------------------------------------------|-------|--------|--------|--------|----------|
| 515020 Resident Activit | 152.56 | 0.00 | 0.00 | 355.85 | 153.15 | 153.15 | 0.00 | 136.65 | 0.00 | 0.00 | 0.00 | 0.00 | 951.36 |
| 51500 Total Resident S | 375.46 | 163.75 | 0.00 | 427.85 | 297.15 | 297.15 | 201.60 | 208.65 | 92.35 | 311.80 | 226.10 | 361.10 | 2,962.96 |
| <i>Profit & Loss 12 Month Recap By Period</i> | <i>12/20/24 10:36 AM</i> | | | | | 5 | | <i>rentmanager.com - property management systems rev.12.241104</i> | | | | | |

| | JAN 24 | FEB 24 | MAR 24 | APR 24 | MAY 24 | JUN 24 | JUL 24 | AUG 24 | SEP 24 | OCT 24 | NOV 24 | DEC 24 | TOTAL |
|----------------------------|-----------|-----------|-----------|-----------|-----------|----------|-----------|-----------|-----------|-----------|-----------|-----------|------------|
| 52000 Payroll & Benefits | | | | | | | | | | | | | |
| 520020 Salaries - Mana | 4,332.00 | 4,500.00 | 4,500.00 | 4,500.00 | 4,500.00 | 0.00 | 3,646.68 | 2,509.52 | 2,734.39 | 6,147.34 | 8,054.80 | 6,410.98 | 51,835.71 |
| 520050 Salaries - Maint | 3,020.13 | 3,137.92 | 3,435.90 | 2,843.24 | 3,391.95 | 3,034.76 | 4,901.02 | 2,909.16 | 3,381.34 | 165.91 | 3,053.93 | 3,298.06 | 36,573.32 |
| 520070 Salaries - Bonu | 915.98 | -40.98 | -2,120.90 | -4,950.00 | -1,800.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | -7,995.90 |
| 520080 Payroll Taxes | 568.71 | 933.68 | 1,312.99 | 690.28 | 694.57 | 292.47 | 702.99 | 561.85 | 462.99 | 631.72 | 840.09 | 733.04 | 8,425.38 |
| 520090 Payroll Process | 52.38 | 54.06 | 93.33 | -199.77 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| 520100 Employee Insur | 407.52 | 407.52 | 407.52 | 407.52 | 407.52 | 407.52 | 374.30 | 374.30 | 780.30 | 780.30 | 796.32 | 796.32 | 6,346.96 |
| 520105 401K Contributi | 0.00 | 88.97 | 180.93 | 177.41 | 183.23 | 24.13 | 24.26 | 23.85 | 75.59 | 133.32 | 140.34 | 148.68 | 1,200.71 |
| 520110 Worker Comp Ii | 862.52 | 872.74 | 1,351.56 | 801.76 | 882.02 | 443.86 | 461.74 | 1,063.79 | 813.43 | 953.32 | 889.08 | 1,531.65 | 10,927.47 |
| 52000 Total Payroll & B | 10,159.24 | 9,953.91 | 9,161.33 | 4,270.44 | 8,259.29 | 4,202.74 | 10,110.99 | 7,442.47 | 8,248.04 | 8,811.91 | 13,774.56 | 12,918.73 | 107,313.65 |
| 53000 R&M Master | | | | | | | | | | | | | |
| 525010 Landscape Exp | 3,410.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 2,300.00 | 250.00 | 0.00 | 0.00 | 5,960.00 |
| 525020 Pool Expense | 484.00 | 386.70 | 588.95 | 550.00 | 317.53 | 415.00 | 583.00 | 301.00 | 199.00 | 568.00 | 604.00 | 0.00 | 4,997.18 |
| 525080 Fire Safety 3rd | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 221.44 | 0.00 | 0.00 | 0.00 | 0.00 | 875.50 | 202.09 | 1,299.03 |
| 525100 Other Services | 126.87 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 126.87 |
| 530020 Clubhouse R&M | 94.98 | 0.00 | 0.00 | 62.77 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 157.75 |
| 530050 Maintenance St | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 123.21 | 0.00 | 0.00 | 120.09 | 101.95 | 345.25 |
| 530060 Maintenance At | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 42.01 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 42.01 |
| 530070 Landscaping St | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 128.83 | 0.00 | 13.19 | 123.69 | 265.71 |
| 530080 Safety & Securi | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 34.79 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 34.79 |
| 530090 Cleaning Suppli | 66.44 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 60.23 | 133.94 | 0.00 | 0.00 | 0.00 | 260.61 |
| 530120 Pool Supplies | 144.19 | 0.00 | 0.00 | 0.00 | 559.92 | 64.00 | 219.00 | 0.00 | 113.00 | 48.49 | 0.00 | 0.00 | 1,148.60 |
| 530130 Plumbing Repa | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 3,145.00 | 0.00 | 0.00 | 1,600.00 | 0.00 | 510.00 | 445.00 | 5,700.00 |
| 530135 Plumbing - Sup | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 19.88 | 0.00 | 19.88 |
| 530155 Electrical - Sup | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 228.26 | 0.00 | 228.26 |
| 530160 Meter Expense | 91.00 | 91.00 | 91.00 | 91.00 | 91.00 | 91.00 | 91.00 | 91.00 | 144.70 | 108.90 | 108.90 | 693.79 | 1,784.29 |
| 530260 Tools/Equipmer | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 117.45 | 0.00 | 0.00 | 117.45 |
| 530270 Parking & Pavir | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 304.88 | 0.00 | 304.88 |
| 530280 Golf Carts Expe | 0.00 | 6.99 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 631.16 | 638.15 |
| 530300 Locks & Keys | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 174.39 | 253.00 | 0.00 | 0.00 | 0.00 | 0.00 | 427.39 |
| 530310 Other R&M | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 139.00 | 0.00 | 15.07 | 154.07 |
| 53000 Total R&M Mast | 4,417.48 | 484.69 | 679.95 | 703.77 | 968.45 | 3,978.45 | 1,102.18 | 828.44 | 4,619.47 | 1,231.84 | 2,784.70 | 2,212.75 | 24,012.17 |
| 54000 Utility Expenses | | | | | | | | | | | | | |
| 540020 Utilities - Electri | 9,640.33 | 11,674.85 | 10,649.61 | 10,552.39 | 8,761.79 | 0.00 | 8,068.88 | 11,388.28 | 16,235.54 | 18,792.25 | 16,251.50 | 4,104.91 | 126,120.33 |
| 540030 Utilities - Water | 4,447.94 | 3,628.94 | 3,656.24 | 4,347.89 | 3,646.98 | 3,829.57 | 4,889.77 | 9,363.73 | 5,191.35 | 5,163.64 | 5,026.98 | 9,476.07 | 62,669.10 |
| 540040 Utilities - Trash | 2,852.56 | 3,141.48 | 2,853.89 | 2,853.89 | 2,853.89 | 1.03 | 5,706.75 | 2,854.92 | 2,876.73 | 2,876.73 | 4,579.65 | 3,291.04 | 36,742.56 |
| 540050 Utilities - Gas/P | 3,087.54 | 4,098.87 | 4,356.43 | 4,381.29 | 3,385.28 | 0.00 | 5,126.15 | 747.99 | -1,491.43 | 612.31 | 1,540.52 | 1,469.63 | 27,314.58 |
| 54000 Total Utility Expe | 20,028.37 | 22,544.14 | 21,516.17 | 22,135.46 | 18,647.94 | 3,830.60 | 23,791.55 | 24,354.92 | 22,812.19 | 27,444.93 | 27,398.65 | 18,341.65 | 252,846.57 |
| 55000 Legal, Regulatory & | | | | | | | | | | | | | |

| | | | | | | | | | | | | | |
|-------------------------|----------|----------|-----------|--------|----------|-----------|---------|----------|--------|--------|-----------|-----------|-----------|
| 550010 Legal, Professic | 0.00 | 0.00 | 402.49 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 25.00 | 0.00 | 0.00 | 0.00 | 427.49 |
| 550020 Legal Expense | 1,591.00 | 2,165.21 | -1,049.05 | 258.67 | 6,459.00 | 19,852.04 | -898.50 | 3,795.40 | 594.00 | 437.00 | 15,865.99 | -1,383.87 | 47,686.89 |
| 550050 Public Relations | 65.21 | 63.16 | 48.39 | -65.21 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 111.55 |
| 55000 Total Legal, Reg | 1,656.21 | 2,228.37 | -598.17 | 193.46 | 6,459.00 | 19,852.04 | -898.50 | 3,795.40 | 619.00 | 437.00 | 15,865.99 | -1,383.87 | 48,225.93 |

Profit & Loss 12 Month Recap By Period 12/20/24 10:36 AM

| | JAN 24 | FEB 24 | MAR 24 | APR 24 | MAY 24 | JUN 24 | JUL 24 | AUG 24 | SEP 24 | OCT 24 | NOV 24 | DEC 24 | TOTAL |
|--------------------------|------------------|------------------|------------------|------------------|------------------|------------------|------------------|------------------|------------------|------------------|------------------|------------------|-------------------|
| 56000 General & Admin | | | | | | | | | | | | | |
| 560080 Other Expenses | 0.00 | 0.00 | 0.00 | 68.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 82.63 | 0.00 | 150.63 |
| 560090 Cell Phones | 58.16 | 40.71 | 53.71 | 11.03 | 9.12 | 35.10 | 40.19 | 80.89 | 52.43 | 53.79 | 53.11 | 33.21 | 521.45 |
| 560100 Telephone & In | 197.84 | 284.54 | 189.78 | 241.29 | 576.65 | 240.48 | 255.15 | 231.63 | 88.50 | 398.86 | 301.85 | 363.66 | 3,370.23 |
| 560105 Answering Serv | 48.01 | 20.70 | 39.74 | 49.83 | 85.17 | 76.79 | 144.84 | 107.24 | 151.51 | 162.21 | 125.31 | 159.03 | 1,170.38 |
| 560120 Small Equip & C | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 53.86 | 0.00 | 0.00 | 0.00 | 0.00 | 53.86 |
| 560130 Office Supplies | 65.07 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 243.28 | 24.20 | 136.89 | 10.76 | 0.00 | 480.20 |
| 560140 Bank Charges | 204.90 | 203.86 | 213.38 | -0.31 | 143.43 | 157.86 | 159.95 | 167.05 | 191.73 | 173.07 | 157.73 | 151.28 | 1,923.93 |
| 560150 Postage/Freigh | 0.00 | 0.00 | 0.00 | 0.00 | 46.78 | 9.85 | 0.00 | 0.00 | 15.22 | 0.00 | 14.60 | 0.00 | 86.45 |
| 560170 Training & Edu | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 125.00 | 0.00 | 0.00 | 0.00 | 0.00 | 125.00 |
| 560180 Computer/Softw | 8.50 | 8.92 | 28.54 | -45.96 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| 560190 Membership Fe | 0.00 | 257.80 | 50.18 | -307.98 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| 560225 Copier - Printer | 128.84 | 257.68 | 123.92 | 128.34 | 137.68 | 147.06 | 151.24 | 366.72 | 9.84 | 56.06 | 136.76 | 202.16 | 1,846.30 |
| 560230 Dues & Subscri | 0.00 | 0.00 | 0.00 | 42.50 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 42.50 | 85.00 |
| 560235 License & Perr | 2,121.00 | 0.00 | 0.00 | 2,121.00 | -2,059.00 | 1,103.00 | 0.00 | 0.00 | 76.92 | 576.00 | 24.48 | 2,121.00 | 6,084.40 |
| 560240 Employee Trav | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 755.95 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 755.95 |
| 560245 Employee Mile | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 237.98 | 0.00 | 0.00 | 0.00 | 237.98 |
| 560250 Employee Trav | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 698.90 | 0.00 | 0.00 | 0.00 | 0.00 | 698.90 |
| 560275 Professional/Ac | 0.00 | 0.00 | 0.00 | 600.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 600.00 |
| 560280 Seminars,Conv | 0.00 | 452.18 | -452.18 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| 560300 Prospect Scree | 0.00 | 63.55 | 0.00 | 25.31 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 83.44 | 172.30 |
| 560345 Recruiting Expe | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 11.00 | 120.04 | 8.50 | 17.00 | 0.00 | 0.00 | 0.00 | 156.54 |
| 56000 Total General & A | 2,832.32 | 1,589.94 | 247.07 | 2,933.05 | -1,060.17 | 1,781.14 | 1,627.36 | 2,083.07 | 865.33 | 1,556.88 | 907.23 | 3,156.28 | 18,519.50 |
| TOTAL EXPENSE | 39,469.08 | 36,964.80 | 31,006.35 | 30,664.03 | 33,571.66 | 33,942.12 | 35,935.18 | 38,712.95 | 37,256.38 | 39,794.36 | 60,957.23 | 35,606.64 | 453,880.78 |
| CONTROLLABLE NOI | 54,925.91 | 59,110.62 | 62,851.65 | 36,539.52 | 60,210.93 | 44,359.32 | 62,353.60 | 56,488.31 | 61,247.73 | 63,166.34 | 34,963.17 | 52,685.68 | 648,902.78 |
| N/C EXPENSE | | | | | | | | | | | | | |
| 57000 Insurance Expense | | | | | | | | | | | | | |
| 570010 Insurance Prop | 1,495.09 | 1,495.09 | 1,495.09 | 1,495.09 | 1,495.02 | 1,495.02 | 2,102.02 | 2,305.71 | 2,353.40 | 2,321.51 | 2,321.51 | 2,321.51 | 22,696.06 |
| 570020 Bonds, Fees | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 577.00 | 0.00 | 0.00 | 0.00 | 0.00 | 577.00 |
| 57000 Total Insurance E | 1,495.09 | 1,495.09 | 1,495.09 | 1,495.09 | 1,495.02 | 1,495.02 | 2,102.02 | 2,882.71 | 2,353.40 | 2,321.51 | 2,321.51 | 2,321.51 | 23,273.06 |
| 58000 Property Tax | | | | | | | | | | | | | |
| 580010 Property Tax E | 13,146.00 | 13,146.00 | 13,146.00 | 12,876.00 | 12,876.00 | 12,876.17 | 13,146.00 | 13,146.00 | 13,146.00 | 13,246.65 | 13,246.65 | 13,246.65 | 157,244.12 |
| 58000 Total Property T | 13,146.00 | 13,146.00 | 13,146.00 | 12,876.00 | 12,876.00 | 12,876.17 | 13,146.00 | 13,146.00 | 13,146.00 | 13,246.65 | 13,246.65 | 13,246.65 | 157,244.12 |
| 59000 Property Managem | | | | | | | | | | | | | |
| 590010 % Management | 2,814.66 | 2,864.31 | 2,843.33 | 1,929.82 | 2,790.75 | 2,327.23 | 2,791.46 | 2,862.33 | 2,945.21 | 3,009.95 | 2,857.12 | 2,592.45 | 32,628.62 |
| 59000 Total Property M | 2,814.66 | 2,864.31 | 2,843.33 | 1,929.82 | 2,790.75 | 2,327.23 | 2,791.46 | 2,862.33 | 2,945.21 | 3,009.95 | 2,857.12 | 2,592.45 | 32,628.62 |
| TOTAL N/C EXPENSE | 17,455.75 | 17,505.40 | 17,484.42 | 16,300.91 | 17,161.77 | 16,698.42 | 18,039.48 | 18,891.04 | 18,444.61 | 18,578.11 | 18,425.28 | 18,160.61 | 213,145.80 |
| NOI | 37,470.16 | 41,605.22 | 45,367.23 | 20,238.61 | 43,049.16 | 27,660.90 | 44,314.12 | 37,597.27 | 42,803.12 | 44,588.23 | 16,537.89 | 34,525.07 | 435,756.98 |
| N/O EXPENSE | | | | | | | | | | | | | |

70500 Community Capital

Profit & Loss 12 Month Recap By Period

12/20/24 10:36 AM

5

rentmanager.com - property management systems rev.12.241104

| | <u>JAN 24</u> | <u>FEB 24</u> | <u>MAR 24</u> | <u>APR 24</u> | <u>MAY 24</u> | <u>JUN 24</u> | <u>JUL 24</u> | <u>AUG 24</u> | <u>SEP 24</u> | <u>OCT 24</u> | <u>NOV 24</u> | <u>DEC 24</u> | <u>TOTAL</u> |
|---------------------------|------------------|------------------|------------------|------------------|------------------|------------------|------------------|------------------|------------------|------------------|------------------|------------------|-------------------|
| 705001 Landscaping Irr | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 44,915.00 | 0.00 | 0.00 | 0.00 | 44,915.00 |
| 705003 Exterior Comm | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 1,798.00 | 1,798.00 |
| 705004 Electrical Impro | 2,837.45 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 3,646.13 | 0.00 | 6,483.58 |
| 705017 Plumbing | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 3,449.50 | 0.00 | 0.00 | 0.00 | 3,449.50 |
| 705020 ADA Complianc | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 13,264.00 | 0.00 | 0.00 | 13,264.00 |
| 70500 Total Community | 2,837.45 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 48,364.50 | 13,264.00 | 3,646.13 | 1,798.00 | 69,910.08 |
| 70800 Capital Expenditure | | | | | | | | | | | | | |
| 708000 Capital Expendi | -2,837.45 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | -48,364.50 | -13,264.00 | -3,646.13 | -1,798.00 | -69,910.08 |
| 70800 Total Capital Exp | -2,837.45 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | -48,364.50 | -13,264.00 | -3,646.13 | -1,798.00 | -69,910.08 |
| 80100 Non Operating Exp | | | | | | | | | | | | | |
| 801010 Misc. Expense | 0.00 | 0.00 | 452.18 | 0.00 | 0.00 | 0.00 | 0.00 | 612.72 | 0.00 | 0.00 | 0.00 | 0.00 | 1,064.90 |
| 801065 Franchise Tax E | 0.00 | 0.00 | 0.00 | 0.00 | 2,504.12 | 500.84 | 500.84 | 500.84 | 500.84 | 500.84 | 500.84 | 500.84 | 6,010.00 |
| 801100 Prior Year Expe | 0.00 | 0.00 | 1,579.32 | 0.00 | 8,794.15 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 10,373.47 |
| 801190 Homes Constru | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 244.40 | 0.00 | 0.00 | 244.40 |
| 801240 Corporate Milea | 0.00 | 156.11 | 0.00 | 311.14 | 1,088.99 | 773.57 | 597.12 | 492.65 | 0.00 | 113.23 | 0.00 | 0.00 | 3,532.81 |
| 801250 Corporate Trav | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 776.74 | 355.27 | 28.96 | 0.00 | 341.23 | 0.00 | 1,502.20 |
| 801260 Corporate Meal | 0.00 | 0.00 | 0.00 | 31.05 | 96.55 | 24.74 | 73.35 | 118.54 | 34.15 | 21.40 | 268.78 | 0.00 | 668.56 |
| 801270 Technology & S | 1,531.64 | 422.95 | 1,209.88 | 811.03 | 1,000.59 | 966.90 | 1,217.36 | 563.10 | 801.09 | 640.86 | 779.05 | 663.11 | 10,607.56 |
| 801320 Reimbursable E | 0.00 | 416.78 | 2,709.08 | 3,107.70 | 1,416.44 | 450.00 | 450.00 | 450.00 | 450.00 | 450.00 | 450.00 | 450.00 | 10,800.00 |
| 810210 Payroll Expense | 895.96 | 951.90 | -665.04 | 3,363.41 | 1,095.79 | 954.56 | 929.50 | 2,044.86 | 942.53 | 977.97 | 913.64 | 823.44 | 13,228.52 |
| 810215 Payroll Process | 0.00 | 0.00 | 0.00 | 255.54 | 58.08 | 37.46 | 73.28 | 38.70 | 68.13 | 64.47 | 64.05 | 64.05 | 723.76 |
| 801305 Learning & Dev | 0.00 | 0.00 | 0.00 | 500.00 | 100.00 | 0.00 | 200.00 | 0.00 | 200.00 | 0.00 | 100.00 | 100.00 | 1,200.00 |
| 80100 Total Non Opera | 2,427.60 | 1,947.74 | 5,285.42 | 8,379.87 | 16,154.71 | 3,708.07 | 4,818.19 | 5,176.68 | 3,025.70 | 3,013.17 | 3,417.59 | 2,601.44 | 59,956.18 |
| 90100 Interest Expense | | | | | | | | | | | | | |
| 901060 Mortgage Intere | -16,315.65 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | -16,315.65 |
| 90100 Total Interest Ex | -16,315.65 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | -16,315.65 |
| 90200 Depreciation & Am | | | | | | | | | | | | | |
| 902020 Depreciation Ex | 859.38 | 859.38 | 859.38 | 859.38 | 859.38 | 859.38 | 859.38 | 859.38 | 859.38 | 859.38 | 859.38 | 859.38 | 10,312.56 |
| 902022 Depr Exp FF+E | 576.97 | 576.97 | 576.97 | 576.97 | 576.97 | 576.97 | 576.97 | 576.97 | 576.97 | 576.97 | 576.97 | 576.97 | 6,923.64 |
| 902024 Deprec Exp FA | 17,436.53 | 17,436.53 | 17,436.53 | 17,925.75 | 17,925.75 | 17,925.75 | 19,775.13 | 19,775.13 | 19,775.13 | 19,775.13 | 19,775.13 | 19,775.13 | 224,737.62 |
| 90200 Total Depreciat | 18,872.88 | 18,872.88 | 18,872.88 | 19,362.10 | 19,362.10 | 19,362.10 | 21,211.48 | 21,211.48 | 21,211.48 | 21,211.48 | 21,211.48 | 21,211.48 | 241,973.82 |
| TOTAL N/O EXPENSE | 4,984.83 | 20,820.62 | 24,158.30 | 27,741.97 | 35,516.81 | 23,070.17 | 26,029.67 | 26,388.16 | 24,237.18 | 24,224.65 | 24,629.07 | 23,812.92 | 285,614.35 |
| NET INCOME | 32,485.33 | 20,784.60 | 21,208.93 | -7,503.36 | 7,532.35 | 4,590.73 | 18,284.45 | 11,209.11 | 18,565.94 | 20,363.58 | -8,091.18 | 10,712.15 | 150,142.63 |

| | JAN 24 | FEB 24 | MAR 24 | APR 24 | MAY 24 | JUN 24 | JUL 24 | AUG 24 | SEP 24 | OCT 24 | NOV 24 | DEC 24 | TOTAL |
|---------------------------|------------------|------------------|------------------|------------------|-----------------|-----------------|------------------|------------------|------------------|------------------|------------------|------------------|-------------------|
| NET INCOME SUMMARY | | | | | | | | | | | | | |
| Income | 94,394.99 | 96,075.42 | 93,858.00 | 67,203.55 | 93,782.59 | 78,301.44 | 98,288.78 | 95,201.26 | 98,504.11 | 102,960.70 | 95,920.40 | 88,292.32 | ##### |
| Expense | -39,469.08 | -36,964.80 | ##### | -30,664.03 | -33,571.66 | -33,942.12 | -35,935.18 | -38,712.95 | -37,256.38 | -39,794.36 | -60,957.23 | -35,606.64 | -453,880.78 |
| Controllable NOI | 54,925.91 | 59,110.62 | 62,851.65 | 36,539.52 | 60,210.93 | 44,359.32 | 62,353.60 | 56,488.31 | 61,247.73 | 63,166.34 | 34,963.17 | 52,685.68 | 648,902.78 |
| Non Controllable Expense | -17,455.75 | -17,505.40 | ##### | -16,300.91 | -17,161.77 | -16,698.42 | -18,039.48 | -18,891.04 | -18,444.61 | -18,578.11 | -18,425.28 | -18,160.61 | -213,145.80 |
| Net Operating Income | 37,470.16 | 41,605.22 | 45,367.23 | 20,238.61 | 43,049.16 | 27,660.90 | 44,314.12 | 37,597.27 | 42,803.12 | 44,588.23 | 16,537.89 | 34,525.07 | 435,756.98 |
| Non Operating Expense | -4,984.83 | -20,820.62 | ##### | -27,741.97 | -35,516.81 | -23,070.17 | -26,029.67 | -26,388.16 | -24,237.18 | -24,224.65 | -24,629.07 | -23,812.92 | -285,614.35 |
| NET INCOME | 32,485.33 | 20,784.60 | 21,208.93 | -7,503.36 | 7,532.35 | 4,590.73 | 18,284.45 | 11,209.11 | 18,565.94 | 20,363.58 | -8,091.18 | 10,712.15 | 150,142.63 |

