

CANOA SECA ESTATES II, INC.

3800 S. Via Del Tejedor - Green Valley, AZ 85622

POLICY NAME: Area C Expense Reimbursement from Cortina Villas Inc. and Canoa Vistas II Inc to Canoa Seca Estates II, Inc.

EFFECTIVE DATE: 4/22/2020

BACKGROUND: The area on Camino Estelar from Trogon/Huarache to Camino del Sol is known as Area C. Area C is owned and maintained by Canoa Seca Estates II, Inc. This area is shared by a total of three HOAs; CSEII (owner), Canoa Vistas II (CVII) and Cortina Villas (CV). Each HOA has a share in the expenses to maintain this areas.

Area C roadway length is 623 feet long and by 26 feet long or a total of 16,198 square feet.

POLICY:

Expenses shared equally:

1. Tucson electric - monument lighting actual expense
2. Improvements to the monument & landscaping near the intersection at Camino del Sol and Camino Estelar to include repair, painting, lighting, palm tree trimming and landscape maintenance

Expenses pro-rated based on square feet of Area C roads, curbs & sidewalks:

1. Annual costs of repair, maintenance & insurance for all of the road, sidewalks & curbs
2. Reserves anticipated for road, sidewalk & curb repair, resurfacing and replacement
3. Administrative fee of not more than 6%, if charged
4. Cost sharing is based on the recorded deed:
 - a. CSEII – 65.7%
 - b. CVII – 26.3%
 - c. CV – 8.0%

SCHEDULE FOR EXPENSE REIMBURSEMENT:

CSEII will invoice CVII and CV each year on our around mid-December with payment due by Jan 31 of the following year. This invoice is for the actual expenses that year plus road reserve.

Overdue late fees of 10% will be applied on reimbursement not made by Jan 31.

REFERENCES:

1. 9/1/1998 – Camino Estelar Deed – Amendment to Declaration of Establishment of Covenants, Conditions and Restrictions for Canoa Seca Estates II, Inc. Docket 10872, Page 996.
2. 9/1/1998 – Common Area C. Special Warranty Deed and Reservation of Easement. Docket 10872, Page 987, Conveyance of property from Cortina Villas to Canoa Seca Estates II, Inc.
3. 6/11/1998 – Letter from Canoa Vistas II, Inc. requesting the responsibility of maintaining Area C (Estelar from Camino del Huarache to Camino del Sol) pertaining to transfer from Cortina Villas to CSEII.