



DELINQUENT ASSESSMENT COLLECTION AGREEMENT

_____ ("Association") and Red Rock Financial Services, an RMI Management, LLC company ("Red Rock") agree to the following:

1. PURPOSE OF AGREEMENT.

The Association hereby hires and appoints Red Rock to represent the Association in collecting delinquent homeowner association assessments and/or fines.

2. APPOINTMENTS.

The Association hereby appoints Red Rock as its authorized agent for the purpose of preparing, executing, and signing all documents related to the collection process including, but not limited to, the intent to lien, lien for delinquent assessments, notice of default and election to sell, foreclosure sale and documents, payment agreements, and payoff demands.

The Association further appoints Red Rock as its trustee for foreclosure proceedings on properties with delinquent assessments and/or fees owed to the Association. This appointment gives Red Rock the authorization to sign notices, required documentation, and record documents on behalf of the Association through the foreclosure process.

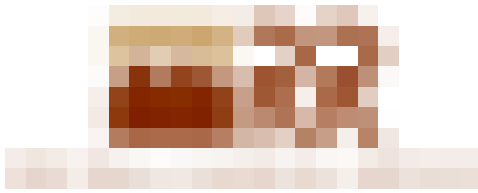
The Association further authorizes Red Rock to prepare, execute, and sign any documents, correspondence, or other effects necessary to effectively collect the delinquent assessments, as deemed appropriate by Red Rock. The Association authorizes Red Rock to communicate verbally and in writing with the delinquent homeowners in an effort to collect the debt. Red Rock shall not compromise or settle any delinquent account with an owner for a reduced sum without the written consent of the Association.

3. RED ROCK'S FEES AND COSTS.

The Association authorizes Red Rock to charge and collect all fees and costs associated with the collection process. Red Rock shall charge interest on outstanding collection fees and costs at the maximum rate allowed by law.

All fees and costs shall be billed to the delinquent homeowner, except for the following, in which case the fees and costs shall be billed to the Association:

- a) the Association takes title to the property following a foreclosure sale;
- b) the Association arbitrarily cancels a file; or
- c) the Association knowingly has an alternate mailing address of the delinquent homeowner and fails to provide it to Red Rock.



Attached as Exhibit "A" is a copy of Red Rock's current schedule of fees. Red Rock may increase its collection fees at any time upon thirty (30) days written notice.

4. PAYMENT PROCESSING.

Red Rock shall deposit all payments received for the payment of delinquent assessments into a trust account maintained by Red Rock at an FDIC insured banking institution located in the State of Nevada. These funds shall be paid to the Association within the maximum amount of time allowed by law upon clearance of the funds. All payments will be allocated at the discretion of Red Rock.

5. RED ROCK REPORTING.

Red Rock shall provide the Association with monthly progress reports for each delinquent account. At any time during the collection of the delinquent account, the Association may request in writing an updated progress report at no charge to the Association.

6. AGREEMENTS.

The Association agrees to use Red Rock exclusively for all delinquent assessment collections while the Agreement is in effect.

The Association authorizes Red Rock to accept and execute all payment agreements in relation to delinquent accounts. The Association authorizes Red Rock to offer delinquent homeowners payment plans or extensions of up to nine months duration without the Board of Director's authorization unless otherwise instructed in writing by the Association.

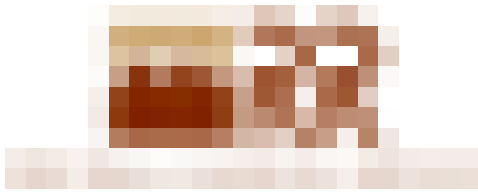
The Association shall provide Red Rock with copies of its Articles of Incorporation, Bylaws and recorded Declaration of Covenants, Conditions and Restrictions (CC&R's), any amendments to the CC&R's, and the Association's Collection Policy.

The Association shall provide Red Rock with a current account ledger for each delinquent account the Association wishes Red Rock to start delinquent assessment collection efforts. After Red Rock receives the account ledger, the Association authorizes Red Rock immediately to start delinquent assessment collection efforts.

Red Rock shall adhere to any and all applicable state and federal laws, rules, and regulations, including but not limited to the Covenants, Conditions and Restrictions (CC&R's), other Association governing documents, Nevada Revised Statutes, Nevada Administrative Code, and the Fair Debt Collection Practices Act.

Red Rock may, at its sole discretion, decline any new delinquent collection account.





7. LEGAL ACTION AND INDEMNIFICATION.

The Association agrees that if any claims or any proceedings are brought against Red Rock, whether by a governmental agency, private person, or otherwise, in which it is alleged that Red Rock has acted negligently or violated any law, regulation, order, or ruling, the Association shall defend, indemnify, and hold harmless Red Rock, its members, managers, agents, officers, and employees against any liabilities, loss, damage, or expense, including but not limited to payment of all settlements, judgments, damages, liquidated damages, penalties, forfeitures, court costs, litigation expenses, and attorney's fees, to the extent such claims are a result of the assertion that Red Rock has acted negligently or violated such law, regulation, order, or ruling. Red Rock has the option to choose its own counsel to defend any such claim, and the Association shall pay all costs and fees in association with such representation. The Association shall be responsible for all costs, including payment of all settlements, judgments, damages, liquidated damages, penalties, forfeitures, court costs, litigation expenses, and attorney's fees which are the result of actual or alleged conduct of the Association. This indemnification will not be applicable in the event that such suit or other claim is adjudged to be the result of the Red Rock's gross negligence or willful misconduct.

8. TERMINATION OF SERVICES.

The Association may terminate Red Rock's services under this Agreement at any time upon thirty (30) days written notice, with or without cause. Upon termination, Red Rock shall continue with the collection of the open accounts referred to Red Rock unless otherwise directed in writing by the Association. If the Association terminates Red Rock, the Association may upon written notice withdraw the collection account from Red Rock, at which time the Association shall be liable to Red Rock for all outstanding collection fees and costs on the account. Once Red Rock receives payment for the services rendered under this Agreement, Red Rock shall provide the Association with a copy of the collection account within thirty (30) days at no additional charge to the Association.

Red Rock may at its sole discretion terminate a collection account with no charge to the Association.

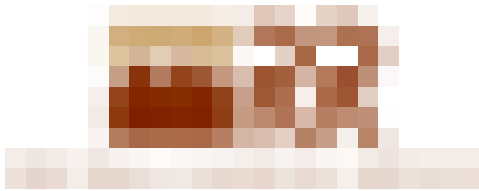
9. REPRESENTATIONS.

The Association acknowledges and agrees that Red Rock has made no promises, representations, or guarantees regarding the outcome/success of Red Rock's collection efforts, and that Red Rock has told the Association that it is not possible for Red Rock to guarantee the outcome of any collection effort. Red Rock's comments about the outcome of any of the Association's matters are expressions of opinion only.

10. DISPUTE RESOLUTION AND ATTORNEY FEES.

Any dispute arising out of this Agreement shall first be submitted to mediation as a condition precedent to proceeding with arbitration. If the dispute cannot be resolved in mediation, any dispute arising out of this Agreement shall be resolved by binding arbitration





pursuant to the rules of the Judicial Arbitration and Mediation Services under its Streamlined Rules. Red Rock shall be entitled to recover its costs and/or fees in enforcing this Agreement.

11. ENTIRE AGREEMENT.

This Agreement constitutes the entire understanding between the parties hereto with respect to the subject matter hereof, and no provision can be changed, terminated, or waived without the written consent of both parties.

Signature of Authorized Representative

Title

Date

Printed Name of Authorized Representative



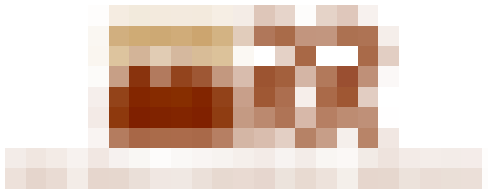


Exhibit A

SCHEDULE OF FEES

Intent to Lien Letter	\$125.00
Mailing Costs	\$9.00
Lien Preparation	\$275.00
Recording Costs	\$28.00
Release of Lien	\$35.00
Intent to Notice of Default	\$90.00
Notice of Default Preparation	\$375.00
Recording Costs	\$28.00
Trustee Sale Guarantee	\$350.00
Rescission of Notice of Default	\$35.00
Intent to Notice of Sale	\$90.00
Mortgage Letter	\$60.00
Notice of Sale Preparation	\$275.00
Recording Costs	\$28.00
Posting & Publishing	\$400.00 estimated
Conduct Foreclosure Sale	\$125.00
Prepare & Record Trustees Deed	\$125.00
Payment Agreement	\$100.00
Escrow/Payoff Demand	\$100.00
Courtesy Late Statement	\$10.00
Skip Trace	\$30.00-\$100.00
Lien for Violations (\$500.00 minimum)	\$50.00 minimum

Fees may be increased without notice. Other Fees may be applied as deemed necessary.

