

RIVER OAKS HOMEOWNERS ASSOCIATION

PROPERTY MANAGEMENT SERVICES

AGREEMENT: This Agreement, dated August 1, 2015, is entered into by and between River Oaks Homeowners Association (The Association) and Halcyon Real Estate Services, LLC (Manager), henceforth referred to as the Parties.

INDEMNIFICATION. It is understood and agreed that River Oaks Homeowners Association indemnifies and holds harmless the Manager for any liabilities incurred as a result of performing the task as outlined in this agreement. An exception would be any activities that result in damage due to negligence of the management company or its employees. Furthermore it is understood and agreed that the Manager is named as additional insured on the Associations insurance policy.

PERIOD OF SERVICE:

This Agreement shall be valid from date of execution through December 31, 2017 and is automatically renewed **each year unless either party gives a 60 day notice of cancellation.** It is understood and agreed that upon renewal, Halcyon will not increase the fee beyond \$25 /unit for the next contract period.

CONTRACTOR SCOPE OF SERVICES:

LABOR, MATERIALS, AND SUPPLIES: Contractor shall furnish all labor, equipment, and services required for the work defined herein. Materials and supplies, such as postage and paper will be paid for by River Oaks Homeowners Association.

SERVICES, LOCATION AND FREQUENCY OF SERVICE: (See attached Scope of Services)

FEE FOR SERVICES:

For services herein, the RIVER OAKS HOMEOWNERS ASSOCIATION agrees to pay the Manager a monthly fee of \$ 1,123.00.

This Agreement and its attachments shall constitute the entire agreement between RIVER OAKS HOMEOWNERS ASSOCIATION and the Manager. No modifications of any provisions shall be binding on either party unless agreed to in writing and signed by an authorized representative of RIVER OAKS HOMEOWNERS ASSOCIATION and Manager.

ACCEPTED:

RIVER OAKS HOMEOWNERS ASSOCIATION

BY: Kevin Bruch

TITLE: President

DATE: 7/16/2015

HALCYON REAL ESTATE SERVICES, LLC.

BY: David A. Pifer

TITLE: President

DATE: 7-13-2015

RIVER OAKS HOMEOWNERS ASSOCIATION

SCOPE OF SERVICES

Property Owner Billing

- Maintain accurate records of Homeowners, Lot owners, and property held by Developer, based on information provided.
- Send listing of all property owners, including lot numbers, to the Board as requested.
- Send billing notices to all property owners on an annual basis.
- Send Special billing notices as directed by the Board of Directors.

Collection of Annual Dues

- Receive and record all payments made by due date.
- Prepare list of all property owners who are delinquent on a monthly basis.
- Send notices to all delinquent property owners 45 days after the due date. Advise of late fee, interest, and lien filings as outlined by the Board of Directors.
- Send list of delinquent property owners to the Board monthly as a part of the financial statement.

Finances and Bookkeeping.

- Maintain Association accounting records for income and expenses.
- Place investments, as directed by the Board.
- Maintain lock box at financial institution agreed to by the Manager.
- Maintain checking account and Money Market account for Association operations.
- Receive invoices for services provided to the Association.
- Verify accuracy of all invoices.
- Pay invoices promptly from Association Operating funds.
- Reconcile bank statements monthly.
- Issue monthly financial statements to each Board member within 15 calendar days following the close of the preceding month.

Association Taxes

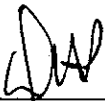
- Prepare and submit all tax forms required of the Association.

Annual Budget

- Enter budget amounts as directed by the Association.
- Maintain budget amounts monthly as a part of the financial statement.

Service Agreement

- Maintain a file of agreements between River Oaks Homeowners Association and service providers. Agreements will be prepared and executed by the Association and delivered to Halcyon.
- Confirm that invoicing from service providers is in compliance with agreements.



Initials for
Halcyon Real Estate Services



Initials for
River Oaks HOA

RIVER OAKS HOMEOWNERS ASSOCIATION

Routine Inspections

- Agree to drive through property two times per month.
- List all violations witnessed or reported to management company.
- Send correspondence and issue fines if necessary.
- Provide a report to the Board which details violations.

QHP

Emergencies

- Establish procedures for emergency situations.
- Advise Board when any emergency occurs.

monthly

Correspondence

- Prepare and send a copy of all correspondence, issued on behalf of the Association, to the President of the Board.
- Help with the publication, printing, and mailing of newsletters as requested.
- Production and distribution of a community directory as requested.

Other

- Manager will agree to attend up to two homeowners meetings and four Board of Directors meeting per calendar year, if requested.

• Will agree to provide up to 6 night time inspections if requested by the Board. Provided that a Board member agrees to ride with management.

QHP

QHP

Initials for
Halcyon Real Estate Services

KB

Initials for
River Oaks HOA