

Fellow Homeowners,

Last Friday the Election Committee mailed the Consent Forms for the two amendments to our CC&R's. Unless you have an out of town mailing address for your Homeowners Association mail you should have received your envelope by now.

Amendment #1 - Removes or greatly reduces Declarant's (RCI) rights within IronOaks. Robson's only remaining rights in the CC&Rs will pertain to the vacant lots he still owns and to the existing easements for PIMA utility.

Amendment #2 - If approved will allow our Homeowner's Association to assess the FACE Fee to buyers of re-sale homes in IronOaks. This represents a new source of revenue for capital improvement projects such as the development of the vacant parcel of land by the Oakwood Clubhouse. The FACE Fee will generate approximately \$250,000 of additional revenue every year that would **NOT** come from existing homeowner annual assessments (dues) or special assessments. Approval of the FACE Fee does not give the Board any more authority for acquisitions or expenditures than they already have. The approval of this FEE has nothing to do with spending. It has all to do with income for the association that doesn't come from existing homeowners in the forms of annual dues or special assessments. IronOaks is the only active adult community in the area that does not collect such a fee.

Several questions have been raised since the Consent Forms were mailed. These questions will be address in a special FACE Fee E-News that you should receive in the next day or two. Hopefully any questions you may have will be addressed in that E-News. If not, please send your question to FACEfund@slhoa3.com

Once your questions are answered we urge you to return your consent forms as soon as possible. We want to avoid additional costs associated with a second mailing. In order to approve the amendments 2010 homeowners must mark "Yes" on the consent form.

Winston Churchill once said, "Change is good as long as it's in the right direction." These are good changes for our community and for individual homeowners. I urge your support to approve both amendments.

Charlene Petragallo
President, IronOaks Board of Directors