

RESTATEMENT SERVICES

1. Basic Restatement Package Fixed-fee of \$5,800 is a complete restatement of Covenants, Conditions & Restrictions (CC&Rs) and Bylaws applying the current laws and association's needs based upon a submitted questionnaire.

This package includes:

- Detailed Restatement Questionnaire for board to complete
- Preparation of an initial draft of restated documents
- One-hour (1) telephone conference with attorney to discuss initial draft revisions
- Preparation and delivery of the final draft of the restated documents for final board approval, incorporating any changes requested during the telephone conference with board or by email.
- Preparation and delivery of a ballot and voting instructions, a cover letter to the membership, along with the approved final draft of restated documents
- Delivery of membership approved CC&Rs to the county recorder's office (*excludes recording costs*)
- Delivery of recorded CC&Rs to association for their records

2. Premium Restatement Package Fixed-fee of \$6,800 is a complete restatement of Covenants, Conditions & Restrictions (CC&Rs), Bylaws, Election Rules and Collection Policy, applying the current laws and association's needs based upon a submitted questionnaire.

This package includes:

- Detailed Restatement Questionnaire for board to complete
- Preparation of an initial draft of restated documents
- Two-hour (2) telephone conference with attorney to discuss initial draft revisions
- Preparation and delivery of the final draft of the restated documents for final board approval, incorporating any changes requested during the telephone conference with board or by email.
- Preparation and delivery of a ballot and voting instructions, a cover letter to membership, along with the approved final draft of restated documents, Election Rules, and Standard Collection Policy.

RESTATEMENT FEE AGREEMENT

- Delivery of membership approved CC&Rs to county recorder's office (*excludes recording costs*)
- Delivery of recorded document to association for their records

3. EXTRA CHARGES

- The calculation for our fixed-fee restatement package(s) are measured in time at a reduced hourly rate. The packages list the items that are included with each service. Any extra time or DRAFTS outside of the tasks listed above, will be billed at the attorney's standard hourly rate.
- During the restatement process, if multiple annexations, supplements, easements or amendments are discovered, the project may no longer qualify for the fixed fee pricing. AS will assess and notify the client with the estimate of the additional costs to complete the project. Estimates are not binding on AS or Client unless specifically provided as a fixed fee or "not to exceed" arrangement.
- Lender approval *is not* included in the fixed-fee pricing. Any work relating to lender approval will be billed at the attorney's standard hourly rate.
- Other extra charges may include overage of the allotted time for the telephone conference with attorney, email messages, extra revisions made after the telephone conference, and/or in-person meetings with the attorneys.
- Written flat or fixed fee arrangements for special projects may be entered into between AS and Client. The items included and the fees owed by Client for such projects will be as quoted by AS upon request and will be due prior to the commencement of work. Both AS and Client agree to the fee amount regardless of the actual time involved to complete and agree that the fee is non-refundable. The project will be deemed abandoned if AS receives no substantive direction or input from Client within nine months from project approval or the last draft sent by AS, whichever is latest. Any revival of the project after nine (9) months will be subject to new fees and charges.

RESTATEMENT FEE AGREEMENT

PLEASE INITIAL YOUR SELECTIONS:

_____ Basic Restatement **\$5800** (*Fixed fee services must be paid up front*)

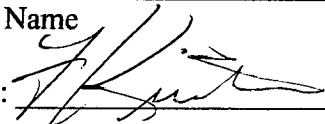
X Premium Restatement **\$6800** (*Fixed fee services must be paid up front*)

IMPORTANT: Client understands and agrees that if they must provide a complete set of governing documents, including, but not limited to, a copy of the file stamped Articles of Incorporation, signed copy of Bylaws, copy of the recorded CC&Rs, along with any amendments, supplemental declarations, annexations, condominium plans, or any other documents necessary to prepare legal analysis and/or opinions for the Client, If they do not, AS is authorized to obtain copies of such documents at Client's expense.

BY SIGNING BELOW, CLIENT CONFIRMS THEY UNDERSTAND THIS AGREEMENT AND AGREES TO ITS TERMS. IT ALSO AFFIRMS THE PERSON SIGNING FOR CLIENT HAS AUTHORITY TO EXECUTE THIS AGREEMENT ON BEHALF OF CLIENT.

**PALISAIR HOME OWNERS
ASSOCIATION**

By: Prancine Kirkpatrick
Print Name

Signature: 

Date: 3/31/2017

**ADAMS STIRLING Professional Law
Corporation**

By: _____
Print Name

Signature: _____

Date: _____