

**OREGON WATER WONDERLAND PROPERTY OWNERS ASSOCIATION,  
UNIT II, INC.**

Resolution of the Board of Directors

**SPECIAL ASSESSMENT RESOLUTION**

Background

- A. Oregon Water Wonderland (“OWW”) is a planned community in Deschutes County, Oregon. The community was created pursuant to the Oregon Planned Community Act, ORS Chapter 94.
- B. Oregon Water Wonderland Property Owners Association, Unit II, Inc. (“Association”) was created to oversee the affairs and operations of the community.
- C. The community is also governed by the following documents:
  - i. Building and Use Restrictions - Oregon Water Wonderland - Whispering Pines, Incorporated, recorded in Volume 166, Page 723 of the official records of Deschutes County, Oregon, along with any amendments and supplements thereto (“BUR”); and
  - ii. Amended and Restated Bylaws of the Oregon Water Wonderland Property Owners’ Association, Unit II, Inc., recorded as document number 1999-8273 in the official records of Deschutes County, Oregon, and any amendments thereto (“Bylaws”).
- D. Section 12 of the BUR obligates the Association to maintain, rebuild, and rehabilitate the roads, streets and public ways for the benefit of members of the Association.
- E. Section 14 of the BUR authorizes the Board of Directors to assess each lot in the community its appropriate share of the costs of maintenance of the roads, streets, and public ways.
- F. Likewise, Section 10.1.1 of the Bylaws requires that all maintenance, repairs, and replacements to the common areas shall be made by the Association and charged to all members as a common expense.

- G. Section 7.2 of the Bylaws authorizes the Board of Directors to levy special assessments in addition to annual assessments and specific assessments.
- H. The Board of Directors has determined that maintenance and repairs to the common elements—in particular, replacement of the Wood Duck Court Bridge—are necessary in order to preserve access to and from the community.
- I. The Board of Directors has further determined, with the advice and guidance of construction experts or engineers, that the balance in the Association’s current reserve and/or operating accounts is insufficient to fund the repairs to the common elements.
- J. Owners of lots in the community (“Owners”) are obligated to pay a pro-rata share of all regular, special, and specific assessments. Owners’ pro-rata shares are determined by the number of parcels owned by each Owner.
- K. Per Section 7.2 of the Bylaws, Owners who fail to pay their pro-rata share of the assessment are liable for their amount of the assessment, as well as late charges, interest, costs, and attorney fees. Further, the Association shall have a lien on an Owner’s lot if they fail to pay their share of the assessment.

### **Resolution**

- 1. **Financing.** The maintenance and repairs will be financed through a bank loan from Summit Bank, located in Portland, Oregon.
- 2. **Special Assessment Amount.** The Board adopts and imposes a series of special assessments over the next five fiscal years totaling \$1,634,134.67. The pro-rata amount allocated to each Owner in accordance with Section 14 of the BUR shall be \$312.16 per year for each fiscal year from 2025 through 2029. Such pro-rata amount will be levied individually and separately against each Lot. Each Lot will be responsible for five distinct and separable special assessments as follows:

2025: \$312.16  
2026: \$312.16  
2027: \$312.16  
2028: \$312.16  
2029: \$312.16

The series of special assessments reflected in this Section are in addition to the Association's regular annual assessments.

3. **Payment Due Date.** Each special assessment shall be immediately due and payable on January 1st of each fiscal year from 2025 through 2029. The payment will be considered late if not received by February 1st of each fiscal year from 2025 through 2029.
4. **Prepayment.** An Owner may elect to prepay the entire amount of the special assessment levied against their Lot no later than February 1, 2025. If an Owner elects to prepay, the amount owed will not include interest. Instead of paying five separate assessments of \$312.16, totaling \$1,560.80, any Owner who prepays must only pay \$1,077.40 before the February 1, 2025 due date.
5. **Amount of Individual Payments.** The total amount due from each Owner shall be calculated based on the number of Lots owned by the Owner.
6. **NSF Fee.** In the event that a check purporting to pay the special assessment is returned due to non-sufficient funds or for any other reason, there will be levied against that Lot and Owner a charge in accordance with the Association's governing documents plus any other additional charges established by the Association's governing documents.
7. **Late Fees and Interest.** A one-time late fee of five percent (5%) of the amount of each special assessment shall be assessed against any Lot if payment from that Lot is not timely received according to Section 3 above. The entire unpaid amount will accrue interest at a rate of 9% per annum until paid, beginning 30 days after the due date.
8. **Collections.** All unpaid sums due under this Special Assessment Resolution shall be collected in accordance with the Association's governing documents and ORS 94.
9. **Lien Rights.** In accordance with ORS 94.709(1), the Association shall have a lien on any Owner's lot if that Owner fails to pay their assessments. The lien shall include the amounts of the delinquent assessment, interest, late fees, penalties, collection costs, and attorney fees. In addition, under ORS 94.712(1), the delinquent Owner shall remain personally liable for all delinquent assessments and associated charges and fees.

10. **Notice of Special Assessment Amount.** The Board of Directors shall distribute a copy of this resolution to each Owner, which shall serve as notice of the special assessments payable by such Owner.
11. **Discretion to Record Notice of Special Assessment.** To the extent it is deemed necessary or appropriate, the Board of Directors may record a notice of the special assessment in the records of Deschutes County.
12. **True Up.** If the final amount due for the maintenance and repairs is more than the stated special assessment amount, the assessment shall be “trued up” by adjusting the pro-rata share of the assessments for each Lot to reflect the Owner’s share of the final balance.
13. A copy of this Resolution shall be sent to each Owner.

*Gary Baton*

12 / 13 / 2024

\_\_\_\_\_  
President

\_\_\_\_\_  
Date

*Karla J. Nelson*

12 / 13 / 2024

\_\_\_\_\_  
Secretary

\_\_\_\_\_  
Date

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The document has been completed.