

# Victoria Grove Community Service

DATE: \_\_\_\_\_

PROPERTY ADDRESS: \_\_\_\_\_

ESCROW COMPANY: \_\_\_\_\_  
ADDRESS: \_\_\_\_\_

ESCROW OFFICER: \_\_\_\_\_

ESCROW NUMBER: \_\_\_\_\_

SELLER/OWNER(S): \_\_\_\_\_

BUYER(S)/FULL NAME(S): \_\_\_\_\_

## COMMUNITY ENHANCEMENT FEE

Victoria Grove Community Service is a community service organization structured as a California nonprofit corporation, which was established to perform various functions and services for members of the Victoria Grove Community Service and the surrounding community. Pursuant to the Victoria Grove Community Enhancement Fee Agreement which encumbers your lot within the Victoria Grove Community Service community, Victoria Grove Community Service is authorized to collect a transfer fee, commonly called a Community Enhancement Fee @ (CEF), to pay for its operation. The CEF on a transferred lot is one quarter (0.25) of one percent (1%) of the total purchase price.

The following is the Community Enhancement Fee that is to be paid:

	(Example)		(Actual)
Purchase Price:	_____ \$443,000.00 _____		\$ _____
x 0.25%	x _____ 0.0025 _____		x _____
	= _____ \$ 1,107.50 _____		= \$ _____

BUYER NAME / SIGNATURE: \_\_\_\_\_ / \_\_\_\_\_

BUYER NAME / SIGNATURE: \_\_\_\_\_ / \_\_\_\_\_

# Victoria Grove Community Service

By law under California Civil Code Section 4580 (B), you as buyer(s) of a property within a community having a transfer fee, have the option to either pay the entire fee, or commit to an installment plan (plus finance and administrative costs) for a period of not less than seven (7) years.

If the entire fee is paid at the time of closing, no finance or administrative charge will apply. Upon selection of the payment in full option, the total fee shall be collected and paid in accordance with the Fee Agreement and applicable law.

If the installment payment plan option is selected, the fee will be billed pursuant to the Fee Agreement at a monthly rate for seven (7) years. The CEF is subject to ten percent (10%) interest and a monthly charge of \$5.00 will be assessed in addition to the set payment amount. Upon selection of the installment option, you shall remit to escrow 1/84<sup>th</sup> of the total fee along with a \$50.00 set up charge. Upon receipt of confirmation that you have selected the installment plan, a CEF Installment Payment / Amortization Schedule calculating the monthly payment amount based on the total fee and a ten percent (10%) finance cost will be created. This Schedule, along with an installment agreement, will be sent to you to be signed and returned. You should retain the Schedule to determine the amount of your CEF outstanding and owing should you sell your home prior to the expiration of the payment plan.

Enclosed is a CEF Payment Selection Form that must be signed and returned to Victoria Grove Community Service, c/o StoneKastle Community Management, **prior to the close of escrow** for the purchase of your home. If the form is not completed, signed, and received prior to such time, the full amount of the CEF will automatically be collected at the time of closing in accordance with the Fee Agreement and applicable law.

Should you have any questions or comments, please do not hesitate to call.

Sincerely,

VICTORIA GROVE COMMUNITY SERVICE

On Behalf of the Board of Directors,

Escrow Coordinator

StoneKastle Community Management

BUYER NAME / SIGNATURE: \_\_\_\_\_/\_\_\_\_\_

BUYER NAME / SIGNATURE: \_\_\_\_\_/\_\_\_\_\_

# Victoria Grove Community Service

## COMMUNITY ENHANCEMENT FEE PAYMENT SELECTION FORM

The undersigned Buyer(s) has/have purchased a residential home in the Victoria Grove Community Service community from \_\_\_\_\_. Buyer(s) acknowledges receipt of certain correspondence from Seller explaining Buyer(s) rights under California Civil Code Section 4580 to either pay the entire Community Enhancement Fee to Victoria Grove Community Service or commit to an installment plan for a period of not less than seven (7) years, in accordance with the Victoria Grove Community Enhancement Fee Agreement and applicable law.

Buyer(s) hereby selects the following Community Enhancement Fee payment method (select one):

\_\_\_\_\_ Payment in full at the time of closing, or

\_\_\_\_\_ Payments in installments over at least a seven (7) year period.

Buyer(s) signing below, Buyer(s) confirms the Buyer(s) selected method of making the Community Enhancement Fee payment above and represents that Buyer has read and understands the matters set forth in this form. Buyer(s) acknowledges and agrees that Buyer(s) is/are solely responsible to make certain that Buyer(s) understands the contents of this form and will take whatever steps are necessary to do so, including without limitation, consulting an attorney, interpreter, or any other person whose advice or assistance may be necessary to fully understand the matters set forth herein.

Please sign, date, and return this form to:

Victoria Grove Community Service  
c/o StoneKastle Community Management  
22722 Old Canal Rd. Unit B  
Yorba Linda, CA 92887

ACKNOWLEDGED, UNDERSTOOD, AND ACCEPTED:

BUYER(S):

NAME: \_\_\_\_\_ SIGNATURE: \_\_\_\_\_ DATE: \_\_\_\_\_

NAME: \_\_\_\_\_ SIGNATURE: \_\_\_\_\_ DATE: \_\_\_\_\_

LOT/UNIT: \_\_\_\_\_ of TRACT NO. \_\_\_\_\_

Page 3 of 3