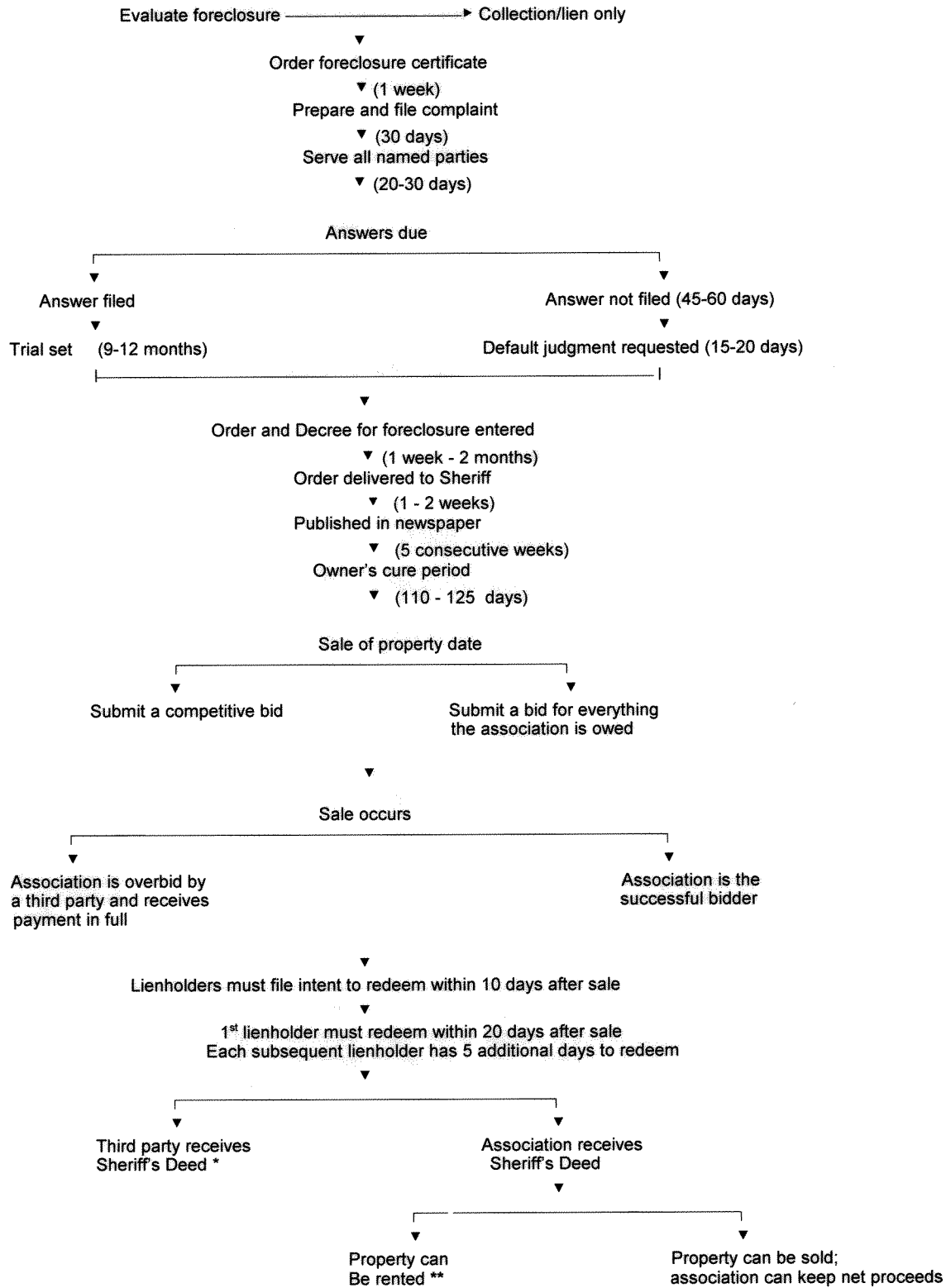




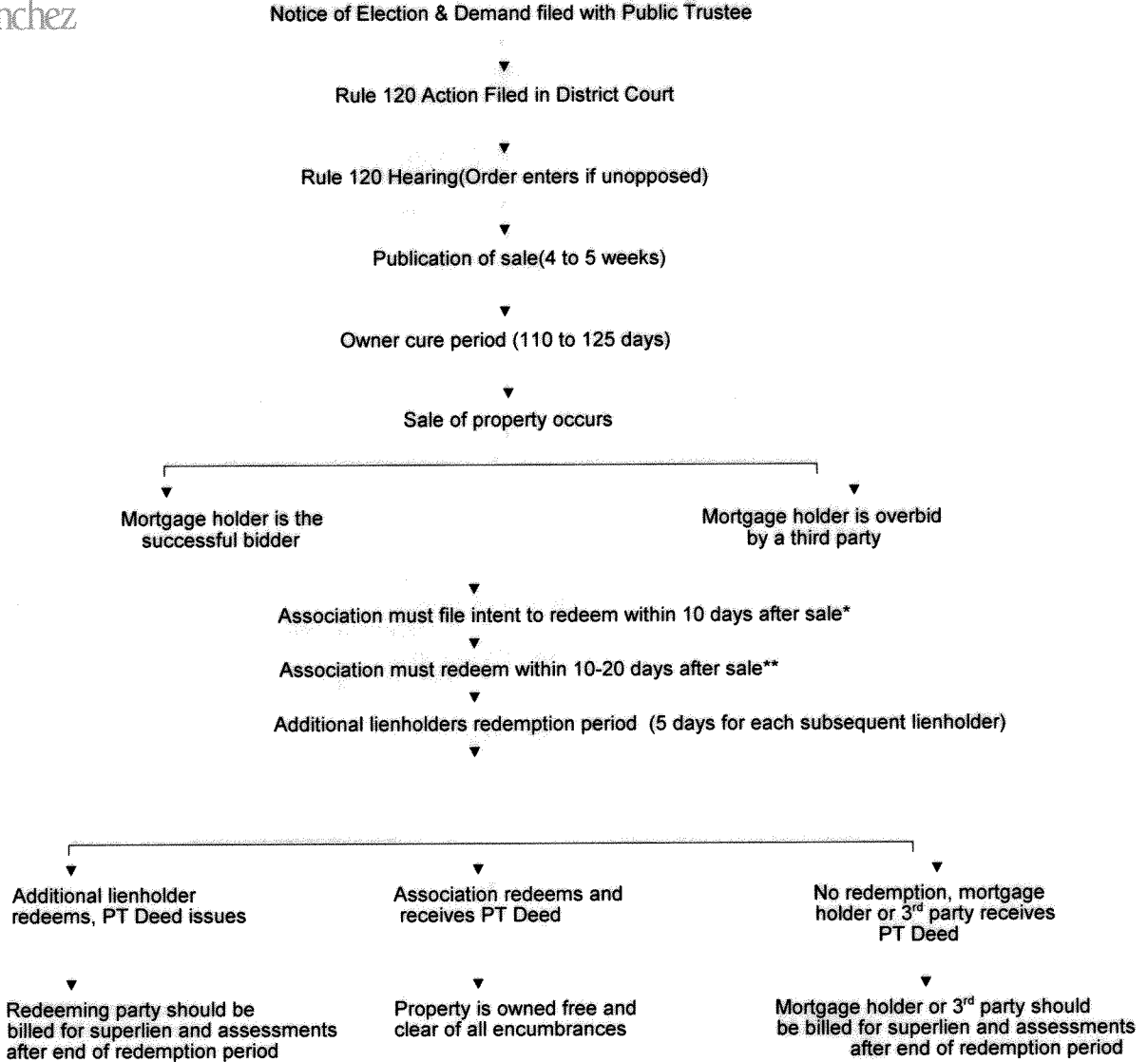
JUDICIAL FORECLOSURE PROCESS



* The association can now bill the third party for superlien and regular assessments.
 ** The association may have to payoff or refinance the existing mortgage or else its interests may be foreclosed.



PUBLIC TRUSTEE FORECLOSURE PROCESS



* All lienholders must file their Notice of Intent to Redeem within 10 days after the sale.

** If association fails to exercise its redemption rights, its lien will be extinguished. If association redeems, then subsequent redeeming parties must pay off association's lien.