

DOUBLE DIAMOND RANCH OVERVIEW

This report is informal (i.e. not official) and simply intended to provide homeowners with a brief overview of Double Diamond Ranch and its various components. This document is completed to the best of our ability with the current July 2019 understanding of the Ranch and the obligations.

THE ASSOCIATION

On October 9, 1996, Double Diamond Ranch Master Association filed its Articles of Incorporation with the State of Nevada as a nonprofit corporation. We are a Common Interest Community(CIC).

Governing Documents: Articles of Incorporation, By-Laws, CC&R's and Supplemental Rules and Regulations.

BOARD OF DIRECTORS

The first elected home owner Board of Directors was seated July 2004

Seven (7) Board of Directors; 2 year terms; staggered terms with 3 running in one year and 4 running in the next year.

Board fiscal year: July to June

THE RANCH

Approximately 804 +/- acres of which approximately 80+/- acres is common area, and parks. Additional 35+/- acres in flood channels, drainage ditches and Wetlands 5&6

The wetlands/flood channel acreage will increase as soon as the properties to be deeded to us DDRMA, as a result of a law suit mitigation, are owned by DDRMA.

COMPOSITION:

Currently reported to contain 3,104 homes; 1,032 homes in gated communities; 2,072 in non-gated communities.

Non-gated communities:

Off Double Diamond Pkwy: Prospect Village, Sutter Creek Village, Pioneer Village, White's Creek Village, Silver Spur, Silver Star, Comstock Village, Legacy Village and Marshall Village

Off Wilbur May Pkwy: Silverstone Village, Waterford Estates Village, Silver Springs Village, Stage Coach 1 and 2, Gold Country Village, Gold Dust Village, Gold Run Village and Sundance Village

- No amenities
- Homeowners perform their own yard maintenance
- City of Reno controls and maintains streets
- Master Board governs CC&R's
- Master Board governs ARC reviews and approvals
- Master Board governs Covenants

Gated Villages-all off Double Diamond Pkwy:

Eureka/Diamond Country Village(s) - 189 homes

- No amenities
- Homeowners perform their own yard maintenance
- Common area landscaping and roads maintained by Sub-Association
- 5-man Board of Directors
- Sub-Association and Master Board govern ARC
- Sub-Association and Master Board govern Covenants

DOUBLE DIAMOND RANCH OVERVIEW

Miner's Village (Senior, over 55 yrs.) community – 86 homes

- Clubhouse and Pool
- All landscaping and roads are maintained by the Sub-Association
- 5-man Board of Directors
- Sub-Association and Master Board govern ARC
- Sub-Association and Master Board govern Covenants

Wyndgate Village – 275 homes

- Clubhouse and Pool
- All landscaping and roads are maintained by the Sub-Association
- 5-man Board of Directors
- Sub-Association and Master Board govern ARC
- Sub-Association and Master Board govern Covenants

Classics Village-212 homes

- No amenities
- Homeowners perform their own yard maintenance
- Common area landscaping and roads maintained by Sub-Association
- 5-man Board of Directors
- Sub-Association and Master Board govern ARC
- Sub-Association and Master Board govern Covenants

Fleur de Lis – 270 Unit Condominium Property

- Clubhouse and Pool
- All landscaping and roads are maintained by the Sub-Association
- 5-man Board of Directors
- Sub-Association governs ARC
- Sub-Association governs Covenants

COMMON AREA MAINTENANCE

General Common Area Landscaping:

Maintenance of all turf, vegetation, and trees existing on the major arterials and streetscapes throughout the Ranch. Includes main project entrances at South Meadows Pkwy, Double R Boulevard/Double Diamond Pkwy, Wilbur May Pkwy and Carat Drive, East; Village Entrances of non-gated Communities, Double Diamond Pkwy, Wilbur May Parkway, Carat Drive. Includes maintenance and repair of all irrigation systems and water management.

Funded by Operating Account

Fencing:

Maintenance painting of all common area fencing (all fencing facing streets and/or Association common areas); work is done annually by the Association in rotating phases.

Funded by Operating Account and by Reserves

Split-Rail Fencing: This stylized fencing is in several locations in the Ranch, mainly at cul-de-sac locations by Wetlands, Flood channels along walking paths. Association repairs as needed.

Funded by Operating Account

DOUBLE DIAMOND RANCH OVERVIEW

Pillars and Village Entry signage:

There are over 1,000 decorative pilasters throughout the Ranch that must be maintained by the Association. Includes incidental maintenance, repair and/or replacements on as needed basis. Master is also responsible for all village entry signage on entry pillars.

Funded by Operating Account and Reserves

Trails:

There are four walking trail systems; the first running parallel to the Central Channel (So. Meadows at Legacy/Gold Rush to Center Creek Park, then to Double R behind Classics), the second running along Whites and Brown's Creek Channels (So. Meadows at Eureka Village to Double R Boulevard), the third running on the south east portion of the ranch (Carat Drive running east of Silver Star and Gold Rush Villages) and the fourth is east of Carat Drive running through to Hampton Creek Court. The trails were constructed of asphalt overlaid on compacted dirt. The entire trail system is being replaced with concrete walks and is 85% complete in 2019; total project completion anticipated by 2021. Trails require annual inspection and repairs performed as needed.

Funded by Operating Account and Reserves

Refuse Cans and Dog Waste Stations:

Pet waste refuse stations are placed strategically throughout the property along the trail systems and major streets. These pet stations are emptied by and the bags supplied by the Association. There are currently 43+/- stations which are emptied and supplied one time per week during the approximate months of November – May; from June to October, stations are serviced twice a week, particularly in City of Reno Parks. There are 11- 30-gallon garbage cans located in the City of Reno parks, which are maintained by the Association.

Funded by Operating Account

Mural Wall:

Located on South Meadows near Double Diamond Pkwy, this beautification project was paid for and is maintained by the Association.

Funded by Operating Account

City of Reno Parks: Comstock Park, Center Creek, Horizon

Parks, which are owned by City of Reno, are maintained under a separate Agreement with City for maintenance, mowing and water management. The City remains responsible for all hardscape maintenance, repair and replacement.

Funded by Operating Account

Center Channel Maintenance

The Center Channel runs from Wilbur May Parkway, over Carat and through to South Meadows parkway. It is a flood control channel which the Association is responsible to maintain. The channel is to be kept clear of trees, woody and invasive plant material and other debris. There are also various concrete and PVC drains, as well, that are maintained to keep free flowing. There are 39 waste water outlets coming from the villages that line the channel that are maintained to keep them clear. (The large under-roadway culverts at Wilbur May, Carat and South Meadows are maintained by City of Reno).

Funded by Operating Budget and by Reserve

DOUBLE DIAMOND RANCH OVERVIEW

South and North East Channel Berm Maintenance

The east channel is a large bermed ditch (flood drainage ditch) at the far-east end of the project; the south side runs from Hampton Court to Carat; the north end runs from San Lorenzo to Happy Canyon. DDRMA is responsible for the maintenance, upkeep and repair of the channels to include keeping them free of any and all vegetation.

Funded by Operating Account

OTHER OUTSIDE MAINTENANCE AGREEMENTS

Wetlands Maintenance: U.S. Army Corp Permit #199825043

Pursuant to the CC&R's and in compliance with the Mitigation Plan under USACOE Permit #199825043, the Association is responsible for the annual maintenance of Wetlands 5&6 located south on Wilbur May running behind Classics Village to Damonte Boulevard (behind Home Depot). Annually the Association maintains for control of noxious weeds, cattail control, willow thinning, trash and other water flow control issues.

Funded by Operating Account and by Reserves

City of Reno/Double Diamond Ranch Master Association: Revised Maintenance & Operations Agreement

The requirements of this Agreement dictate the maintenance requirements for White's Creeks "A" (aka Brown's Creek) and White's Creek "B." The directives also extend, in part, to Center Channel and Wetlands 5&6. This agreement is in tandem with the USACOE requirements above. These areas are affected by two agreements with two agencies. DDRMA is required to abide by the directives of both agencies.

Funded by Operating Account and by Reserves

South Meadows Reno Maintenance Association Group:

In February 2011, a General Partnership Agreement, entitled SM-Reno Maintenance Association Group was formally adopted. There are currently ten (10) property owners who have maintenance obligations on South Meadows Parkway per South Meadows Properties III PUD conditions of approval with City of Reno. Each property owner is represented and pays assessments based on their pro-rata of ownership along the Parkway. Double Diamond Ranch has an approximate 34% interest. A 3rd party property manager was approved to run the day to day maintenance. There are four meetings of the owners every year and each carry a vote equal to their pro-rata of ownership. Budgets and expenditures are subject to approval by the General Partnership. Any complaints about South Meadows Parkway, are to be turned over to the property manager. At the time of this writing, the property management company is Nevada Commercial (775) 851-3666.

Funded by Operating Account

DOUBLE DIAMOND RANCH OVERVIEW

GOVERNING DOCUMENTS

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| <p>Articles of Incorporation</p> <p>October 9, 1996.</p> | <p>Governing (defined NRS 116.049)</p> <p>Corporate Charter recorded against all properties in Double Diamond</p> | <p>Set forth the duties of the corporation pursuant to Chapter 82 of NRS, Section 116.3102. Declare its obligations, set the number of Board members (7); name the first Board of Directors; set forth property rights, interests and voting rights of owners. The terms of the Articles can only be amended by 2/3rd votes of the Association members.</p> |
| <p>By-Laws</p> | <p>Governing (defined NRS 116.049)</p> <p>Adoption by Association June 17, 1996, recorded against all properties in Double Diamond</p> | <p>Sets forth voting rights, composition of the Board, quorum definition, annual meeting, special meetings, notice delivery, nomination, election, tenure, meetings and powers and duties of the Association. Describes duties of Officers. Record keeping rules and Board member Indemnification. By-Laws can only be amended by a majority vote of the Association members.</p> |
| <p>Covenants, Conditions and Restrictions (CC&R's)</p> | <p>Governing (defined NRS 116.049)</p> <p>Recorded by Developer June 11, 1996, recorded against all properties in Double Diamond</p> | <p>Sets forth all the Permitted uses and Restrictions to be met by all owners within the Association. Sets forth how the Association is to operate. Any provision in the CC&R's can only be changed if approved by 2/3rd vote of the Association members.</p> |
| <p>Supplemental Rules and Regulations</p> | <p>Supplement Governing (defined NRS 116.049)</p> <p>Latest Revised dated: August 31, 2017</p> <p>Latest revision dated: July 2, 2022</p> | <p>Expansion of terms and conditions of the CC&R's; stated Fine Policy and schedule. Stated Collection Policy. Statement of ARC Guidelines. Stated Rules of Use and Enjoyment. Per CC&R 4.6; "rules and regulations shall be enforceable only to the extent that they are consistent with the other Governing Documents and the rules and regulations may not be used to amend any such documents." May be amended by Board of Directors</p> |