



Silver State Trustee Services, LLC

DESIGNATED AGENT AGREEMENT

This service agreement is entered into by Silver State Trustee Services, LLC a Nevada Corporation, located at 1424 S. Jones Blvd., Las Vegas, NV 89146-1231, and _____ a not for profit organization, located at _____ . (Herein after named Association).

IN CONSIDERATION of the foregoing premises and the covenants contained herein, the parties here to agree as follows.

1. Association hereby names Silver State Trustee Services, LLC (SSTS) as it's designated agent for the collection of delinquent assessments, interest, penalties and/or special assessments owed to Association by members of the Association via the process of Non-Judicial Foreclosure. SSTS shall be used on an as need basis when contracted by the Association with regard to any owner who is delinquent.
2. Association authorizes SSTS to enter into any payment plans with the delinquent homeowner on behalf of the Association not to exceed six (6) months without consent of Association.
3. SSTS hereby agrees to bill all fees and cost incurred as a result of any said delinquency to the owner. (SSTS reserves the right to change fees without changing this agreement). There will be no deposit or file set-up fee required from Association to start the collection/foreclosure process.
4. SSTS will provide monthly status reports to the Association or its designated representative for each month by the fifth (5th) working day of the subsequent month and provide any and collected monies received on accounts paid in full to Association on a weekly basis.
5. SSTS will not actually commence a foreclosure sale without the Association's prior approval. In the event the Association deems it necessary to take a unit to actual sale SSTS will require the Board of Directors to sign a resolution and will bill the Association for the hard costs of a foreclosure only. (This rate may vary depending on the particular cost unique to each sale.)
6. This agreement is not exclusive. At any time, either party may advise the other party that it is their desire to cease the relationship. If the Association advises SSTS that the Association desires to cease pursuing any or all files, the Association will pay SSTS Two Hundred Fifty Dollars (\$250.00) per file with respect to any file in progress. With regard



thereto the Association will either give SSTS authorization to close the file and release all liens or the Association will advise SSTS that the Association is taking over such file and/or providing it to a new agent for collection. With respect to any file the Association cancels or a transfer that contains a TSG (Trustee Sale Guarantee) policy the Association will owe SSTS Three Hundred Fifty Dollars (\$350.00) in addition to the file cancellation fee for each such file. If the Association or its representative take any action that would cause the inability for SSTS to regain their costs or fees on an active file, the association will be held responsible for said cost and fees.

- 7. If in any matter a first trust deed holders' prior lien forecloses upon a unit and the Association's lien is wiped out, the Association shall not be held responsible for any outstanding fees or costs due SSTS with respect to such file.
- 8. The Association acknowledges that SSTS performs their duties in accordance with several statues including but not limited to: NRS 40, NRS 116, NRS 649, NAC 116, NAC 649 and the Fair Debt Collection Practices Act. Association further acknowledges that from time to time the legislature as well as other governing bodies will make amendments to these statutes changing how we may conduct this process.
- 9. This document will serve as a resolution of the Association's Board of Directors to allow Silver State, LLC, it's officers, agents and assignee to execute any and all documents in furtherance of the within Agreement and in conjunction with the non-judicial foreclosure process as the Agent for the Association

Dated this _____ day of _____, 20 _____
By Authorized Representative of Silver State Trustee Services, LLC

Signature

Printed Name

And

By Board Member or Authorized representative of the Association

Signature

Print Name and Title