

Via U.S. Mail

June 4, 2018

**Re: Tarzana Plaza Condominiums Assoc. v Saal et al.
Case No: LC106595
Appointment of Receiver**

Dear Owners:

On May 17, 2018, Superior Court Judge Huey P. Cotton appointed me as Receiver over Tarzana Plaza Condominiums Association (the "Association") pursuant to an Order Appointing Receiver (the "Order"). The Association relates to the property under the control of the Association at 18530 Hatteras Street, Tarzana CA (the "Property"). I look forward to working with each of you to address the many Association issues that require attention.

Among other things, the Order grants the Receiver with the authority to operate, manage and control the Association and the Property and to take possession of all documents, bank accounts, contracts etc., as well as to collect dues, to maintain the Property, to borrow funds and to assess homeowners for such costs.

There are many issues that I will be addressing including the current dire financial condition of the Association, the roof, mold, litigation, boiler, overall maintenance, prior Association acts and other HOA administrative issues. On the day of my appointment, the association was essentially insolvent, with virtually no reserves; therefore, financial considerations are of great importance.

I will be populating the website at www.fedreceiver.com with information regarding this case, including a password protected "opt in" tab for members of the association.

I look forward to the opportunity of working with you. Please feel free to contact me.

Sincerely,



Stephen J. Donell
President|Receiver