

Strategic Funding V, LP
INVESTMENT AND DEVELOPMENT

2812 N. Norwalk, Suite 105 ▲ Mesa, Arizona 85215
480.898.9090 Fax: 480.464.0979

February, 21 2009


Dear Sienna Estates Homeowner,

This letter has been sent out to inform homeowners of changes that have taken place as well as changes that are forthcoming. In the continued effort to have Sienna Estates remain a clean, safe and enjoyable community, a keyed lock has been installed on the bathroom door at the pool to keep the bathroom secure and non-residents out of the pool area, it matches the pool gate key. Starting April 1, 2009 the HOA will no longer collect dues associated with Rural Metro Services from homeowners. The \$20-\$26 a month fee will be billed directly to homeowners by Rural Metro. Rural Metro will be sending out a contract to each individual homeowner prior to April 1, in order to continue fire and medical services for 2009. If you do not receive a contract from Rural Metro by March 25, 2009 please contact them at 1-800-352-2309. Sienna Estates HOA dues will remain the same at \$75 dollars a month billed quarterly at \$225.

There continue to be a large number of homeowners who are in arrears with their HOA dues. Snow Property Services will be sending out notices of intent to lien to those individuals who are in arrears. Please be aware that not paying HOA dues is a serious matter and removing a lien from a home is time consuming and expensive. If you are unsure about your current status please call Snow Property Services at (480) 635-1133. Please also remember that front yard landscaping and weeding is the responsibility of each individual homeowner in accordance with the CC&R's, if landscaping services are desired, the current landscaping maintenance company is willing to provide these services for a monthly fee. You can reach Jeff at (602) 418-8169 to obtain a bid for personal landscaping services.

Sincerely,

Strategic Funding V, LP
By: Cowley-Reeb Management, LLC
By: Reeb IMC, Inc.


Mark Reeb, President

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2812 N. Norwalk, Suite 105 ▲ Mesa, Arizona 85215
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February 22, 2009


Dear Sienna Estates Homeowner,

The Home Owners Association of Sienna Estates will no longer collect dues to pay for fire and emergency services provided by Rural Metro. Beginning April 1, 2009 Rural Metro will individually bill the \$20-\$26 a month fee for its services directly to homeowners. Rural Metro will be sending out a contract to each individual homeowner to continue service, if you do not receive a contract from Rural Metro by March 25, 2009 please contact them at 1-800-352-2309. Sienna Estates HOA dues will remain the same at \$75 dollars a month billed quarterly at \$225.

Please be aware that each homeowners fire and medical services will expire beginning April 1, 2009 unless it is renewed by Rural Metro or provided by a different rural metro company.

Sincerely,

Strategic Funding V, LP
By: Cowley-Reeb Management, LLC
By: Reeb IMC, Inc.



Mark Reeb, President