

WPPOA LOT CONSOLIDATION AND DECONSOLIDATION POLICY

This Lot Consolidation and Deconsolidation Policy (the Policy) is effective 8/5/2019 and affects all lots in Woodside Plantation which have been sold by Woodside Development, L.P., The Reserve at Woodside LLC, Reserve at Hollow Creek LLC and any affiliated entities (collectively, the "Developer") to unaffiliated third parties.

While the Declaration of Covenants and Restrictions for Woodside Plantation confers authority for lot consolidations and de-consolidations upon the Developer, the Woodside Plantation Property Owners Association (WPPOA) has the responsibility to maintain the beauty of Woodside Plantation by landscaping the common areas and ensuring irrigation to those areas. The WPPOA must maintain a significant mileage of roads, sidewalks, and walking paths, as well as all associated street lights, guard rails and the infrastructure associated with the access gates and guard houses. Multiple lakes, retention ponds and their associated dams must be maintained to ensure the safe retention of water. There are various buildings on the property (offices, barn, and recreational vehicle parking lot) that must be maintained. Major contracts are associated with these activities and adequate funding must be available to support the efforts. The WPPOA must also fund a reserve fund to cover emergencies and replacement of major items. The source of these funds is the assessments on lots and residences.

The consolidation of lots may result in financial consequences to the WPPOA, which may cause negative impacts to the aesthetic quality of Woodside Plantation. Each lot consolidation reduces the revenue to the WPPOA. Therefore, to offset this loss in revenue, if a lot consolidation is approved by the Developer, the lot consolidation request will be subject to a one-time fee of \$2,250, payable to the WPPOA, in addition to any other fees and expenses which may be assessed or incurred in connection with an approved lot consolidation.

If at any time in the future, the current or future owner wishes to deconsolidate the lots previously consolidated, the party must request permission from the Developer to de-consolidate the two consolidated Lots.

If the lot de-consolidation is requested following consolidation of the lots and is approved by the Developer, the property owner may owe additional fees to the WPPOA, as defined here.

If the lot de-consolidation request occurs in first 5 years following consolidation, the WPPOA will calculate the sum of the assessments that would have been due from the date of consolidation to de-consolidation and the owner must pay that amount to the WPPOA.

If the lot-deconsolidation request occurs after 5 years following consolidation, the WPPOA will calculate the sum of the assessments that would have been due during the prior five years from the date of de-consolidations and the owner must pay that amount to the WPPOA

BOARD APPROVAL DATE: 8/19/19 