

April 12, 2023

NOTICE OF SPECIAL ASSESSMENT

TO ALL WADE HAMPTON PROPERTY OWNERS' ASSOCIATION (POA) MEMBERS:

Pursuant to Article V of the Amended and Restated Declaration of Protective Covenants for Wade Hampton, recorded in Book 220, Page 1947 (the "Declaration") the Association has the duty to maintain Common property including the Water Supply System and Roadways. Further, the Board of Directors for the Association (the "Board"), pursuant to Article VII, Section C of the Declaration, has the authority to make Special Assessments for Common Expenses.

On March 21, 2023 at a meeting of the Board, for the purpose of voting on a Special Assessment for the repair and renovation of the community Water Supply System and Roadways, the Board voted to approve a Special Assessment.

The total amount of the Special Assessment for each Lot owned by a Member¹ shall be seventeen thousand five hundred dollars (\$17,500). The entire balance of the Special Assessment is due as of the date of this Notice and is payable as set forth below.

The Special Assessment may be paid all at once or in three installments. **If the full Special Assessment amount is received by the POA on or before June 15, 2023, there will be a 5% discount, reducing total payment to sixteen thousand six hundred twenty five dollars (\$16,625).** If the Special Assessment is paid in installments, the first minimum installment of eight thousand dollars (\$8,000) shall be due and payable on June 30, 2023. The second minimum installment of five thousand dollars (\$5,000) shall be due and payable on June 30, 2024. The third minimum installment of four thousand five hundred dollars (\$4,500) shall be due and payable on June 30, 2025.

If any installment payment is received more than 30 days past the dates listed above, the Association may accelerate any remaining balance owed on the Special Assessment and charge 18% per annum interest, accruing as of the due date. If any installment payment is received more than 30 days past the dates listed above, the Association may take any action deemed necessary to collect the full remaining balance of the Special Assessment (plus costs and reasonable attorney fees) including initiating legal proceedings, recording a claim of lien, and foreclosure.

¹ With the sole exception of lots that are encumbered by recorded, irrevocable deed restrictions against any form of structure or water use, this special assessment applies equally to all Members within Wade Hampton. The lots subject to this assessment include 165 built lots, 66 buildable lots and 15 unbuildable lots that do not have permanent deed restrictions.