

On Fri, Nov 20, 2020 at 8:44 AM Stephen Later wrote:

Jim,

The language is limited to “the costs of any purchase, construction, repair or replacement of any capital Improvement” so, in order to qualify, I think that the wake study would need to be clearly identified as a preliminary step to capital improvements that will improve the integrity of the lake. Does that sound reasonable?

Stephen

From: Jim Greaves <lrp-legal-director@7lakeswest.com>

Sent: Thursday, November 19, 2020 8:36 PM

To: Stephen Later **Cc:** SLWLA Board of Directors <board@7lakeswest.com>

Subject: Re: Special Assesment

Hi Stephen,

Looks like I may have found my answer providing that studying Lake Auman for the purpose of the lake's entegrity falls under a capital improvements called out in amendment number 7 of attached. 2/3 of those that vote.

Thanks,

Jim Greaves
Director

On Thu, Nov 19, 2020 at 7:55 PM Jim Greaves <lrp-legal-director@7lakeswest.com> wrote:

Stephen,

We were potentially looking at imposing a special assessment to do a wake study on Lake Auman. Our declarations are vague on the subject and or By-Laws make little mention other than special assessments can exist. Is that a board decision or does it require a membership vote similar to the budget or some other mechanism. Didn't see much in the NC Planned Community Act.

Thanks,

Jim