

(The following statement about the multi-slip docks was presented to the Membership by a representative of the Slip Owner's Transition Committee at the October 1, 2005 Board meeting)

Slip Owners Transition Committee Statement
Reported by Fred Bragg(vette92lt1@aol.com)
In Behalf of the
Runaway Bay Dock Slip Association
Not Affiliated with Runaway Bay HOA, Inc.

During the course of preparing to transition Runaway Bay HOA from the Developer to the Property Owners it was learned that the multislip docks actually did not belong to anyone. Property did not include the slips as the developer neglected to prepare proper paperwork.

Urging from the Transition Advisory Committee and the permanent board members of the HOA resulted in no activity from River Oaks. The HOA attorney reviewed the matter and found that the docks were not part of the Transition process, nor a legal concern of the HOA; however, the Board gave input hoping to have this matter resolved by River Oaks.

Dr. Richard Jenet, a property owner, retained his attorney to begin preparing a case to present to River Oaks. Negotiations resulted in a package sent to the 50 lot owners in question asking that each sign an agreement that River Oaks would submit a deed request to Campbell County. All owners would be required to agree to an association known as Runaway Bay Dock Slip Association. Owners would pay dues of \$50 and would submit a signed and notarized agreement subject to the terms of the Declaration and the Occupancy and Use Permit from AEP before the final action takes place. River Oaks would provide \$10K for a Reserve Fund.

As of now we understand aprox. 85% of the 50 lot owners have replied in some way, with or without forms or checks. Complete participation (signed notarized forms and the \$50 fee) by the 50 lot owners involved is essential to the formation of this association. This is the ONLY way for the owners to have documented ownership of the docks, be an independent unit free to elect it's own board, and be able to control the operations, safety, and insurance of the docks. If you have not submitted your package to River Oaks, please do so. If you did not receive a package, please advise us and River Oaks, it is possible that they did not have correct names and addresses for all of the owners. You may send a note to: vette92lt1@aol.com.

The 50 lots are mentioned in the Declaration –

16,19,21,22a,24,25,28a,28b,29,30,31,32,33,34,35,93,94,95,96,103,104,108,109,110,111, 112, 113, 116, 117,118,126,127,128,155,156,157,159,160,161,180,181,183,184,190,191, 196,221,222,223,224.

The owners affected must understand that they are only hurting themselves if they are not willing to participate. Without 100% participation the Association cannot be formed, the numbering of slips will not be done by River Oaks, you will have to participate in your own legal action against River Oaks. Why make it difficult when Dr. Jenet has made it so easy to have this issue resolved? To begin this process, the notarized form, and the annual dues check of \$50 per owner must be sent to River Oaks before they negate the agreement with the participating attorney.

Slip Owners Transition Committee Member