

Mount Shaddai Home Owner's Association
4801 S.E. 17th Street
Gainesville, Florida 32641

April 19, 2006

Mr. Gene Yaeger
Whispering Springs Home Owner's Association
240 Laurel Lane
Aquone, North Carolina 28781

.
Dear Gene:

Thank-you for the invitation and hospitality extended to me at the Whispering Springs Home Owner's Association meeting in April. I was pleased to represent the Mount Shaddai property owners.

At the Mount Shaddai association meeting on April 26, 1997, I presented the essence of what I believed you and the other officers present accepted as a workable resolution to the maintenance/repair of common roads used by the Whispering Springs membership. Shown below are the important points of this arrangement.

(1) Whispering Springs would contribute \$2,000 towards the asphalt repair work (entrance drive) completed in the fall of 1996. The total cost paid by the Mount Shaddai Home Owner's Association was \$8,475. This payment would be a one time contribution which would be payable now.

(2) Effective January 1, 1998 and each succeeding year, Whispering Springs would pay a percentage of the common road maintenance cost. The percentage would be based on the number of completed homes/cabins each association has of the combined number of homes/cabins. The baseline cost is \$4,000 and was actual maintenance cost for 1996. This figure would be subject for review each year after January 1, 1998...depending on costs. Example: Currently there are 21 homes/cabins of which Whispering Springs has 6 or 28.5 per cent. This percentage figure applied to the base cost (\$4,000) would be \$1,140. Mount Shaddai would invoice Whispering Springs shortly after January 1st each year based on the aforementioned formula. The base cost would not change without notice.

(3) Any future major repairs would be done after full discussion between each association. The amount due by Whispering Springs would be based on the same percentage

computation as discussed in paragraph (2). The concept of applying this percentage towards

Page2

Whispering Springs Letter

May 26, 1997

major road repairs was not discussed. However, we believe this would be reasonable.

Since this arrangement was unanimously approved by the Mount Shaddai Home Owner's Association at the annual meeting this year, we await your early response. We look forward to hearing from you.

Sincerely,

Torrey M. Johnson, President
Mount Shaddai Home Owner's Association

TMJ/tj

cc: Robert Zager
Elmo Neff, Vice President
Roger Mays, Treasurer
Bob Liniger, Secretary