

CUTALONG PROPERTY OWNERS ASSOCIATION, INC.
d/b/a Tributer Bay Property Owners Association

**EXECUTIVE SUMMARY
OF PROPOSED AMENDMENTS TO DECLARATION**

The following summarizes some of the more substantive amendments to the Amended and Restated Declaration of Covenants, Conditions and Reservation of Easements for Tributer Bay Property Owners Association (aka Cutalong Property Owners Association, Inc.) proposed by the Association Board of Directors:

- Correct scrivener's errors, remove duplicative provisions, and edit language for clarity. • Add new defined terms and refine existing terms for ease of reference and a more streamlined document.
- Include express authority for the Association and its members to use advanced technology to conduct meetings, to notice such meetings, to vote, and to take other actions under the governing documents.
- Incorporate provisions to better articulate the relationship between the Association, its members, and the Golf Club, and create easements contemplating Golf Course activities.
- Integrate more specific language addressing the rights and responsibilities of Subassociations, including the responsibility of Subassociations to maintain Subassociation Common Area.
 - Include provisions contemplating Declarant designation of Limited Common Areas, which are portions of the Common Areas available for the use of one or more but less than all of the Lots (similar to an easement right).
- Incorporate provisions contemplating Board designation of portions of the Common Area as Reserved Common Area for the use of one or more but less than all of the Lots (similar to a license right).
- Include the concept of Limited Assessments, which are Association assessments levied against one or more but less than all of the Lots for such items as maintenance of Limited Common Areas serving only certain Lots or for trash, recycling or other services provided to certain Lots.
- Incorporate the assessment of a Community Enhancement Fee when a Lot is sold by an Owner (other than the Declarant) to better fund the Association.
- Provide express authority for the Association to charge inspection fees to confirm Lot compliance.
- Incorporate more comprehensive provisions relating to Board adoption of rules and the distribution of rules to the community.
- Restrict the installation of active recreational facilities and uses on property for commercial or business purposes which might affect the viability of the Golf Course.
- Permit the Declarant to loan money to the Association on commercially reasonable terms to enable the Association to comply with the terms of the Declaration.
- Add provisions articulating the process for the Declarant to assign certain Declarant rights.

The specific draft Second Amended and Restated Declaration of Covenants, Conditions and Reservation of Easements containing the proposed amendments and revised language has been made available to the Association membership for review upon member request.

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Date: June 4, 2024