

## ASHTON WOODS

The Declaration of Covenants governing our neighborhoods, Ashton Woods North and Ashton Woods South, dated July 24, 1986, states in Section D (Miscellaneous), Paragraph 3 (Duration) that "these provisions are to run with the land and shall be binding on all parties owning portions of the Property and all persons claiming them under them for a period of 25 years from the date this Declaration is recorded, after which time said covenants shall be *automatically* extended for additional periods of ten years each unless an instrument signed by a majority of the then owners of Lots has been recorded." (emphasis added)

The Board of Directors of the Ashton Woods Owners Association understands this paragraph of the Declaration to mean that the covenants are in effect through July 24, 2011. In the absence of any action on the part of property owners, the effective period of the covenants will at that time automatically be extended through July 24, 2021.

It is the understanding and position of the Board of Directors that in order to end the Declaration of Covenants, the owners of 172 of the lots in the neighborhoods must sign an instrument stating that the Declaration of Covenants will not be renewed. The instrument would have to be recorded with the Circuit Court before July 24, 2011, to be effective. If this was to occur, the Declaration would remain in effect only until July 24, 2011, at which point the Declaration would be void. While property owners would no longer be bound by the Declaration after that date, the Ashton Woods Owners Association would continue to exist as a Corporation. Membership in the corporation would no longer be mandatory for property owners.

It is also the position of the Board of Directors that it is in the best interest of the property owners to maintain the Declaration of Covenants. The Declaration provides for the protection of property values and the protection of the common properties (e.g., entrance areas and recreation areas) owned jointly through the Owners Association. No action is necessary on the part of property owners to continue to receive the protections and benefits afforded by the Declaration.

Sincerely,  
Board of Directors  
Ashton Woods Owners Association  
Joy Lamartina-Ardillo, President  
Laura Saunders, Vice President  
Maggie Simmons, Secretary  
Jonathan King, Treasurer  
Wilbourn Farris, ACC