

Steeplechase Homeowner's Association

c/o Diversified Services, Inc.

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Dear Homeowner:

The Steeplechase HOA Board of Directors wanted to update you on the status of the walking path from Foxhunt to Sheffield and the home business declaration change.

A recent survey showed that the walking path cut through a number of properties. We further discovered that the HOA didn't own any of the property along Grand National, nor did the original developer have the proper easement in place to build this walking path.

With that said, the board considered three options to resolve this issue:

Option one: Move the walking path to the other side of Grand National, at a cost of approximately \$40,000, plus the added expense of surveying, and attaining the proper easements.

Option two: Reroute walking path from private property to county owned land at a cost of approximately \$13,000.00.

Option three: Remove the walking path from Foxhunt to Sheffield, grade with topsoil, seed, straw, and apply protective netting at a cost of \$6,000.

The HOA voted (5-0) in favor of option three. We apologize in advance for any inconvenience this may cause to the homeowners directly involved during the work phase. Please contact a board member or myself if you have any questions or concerns.

The petition for changing Declaration 10-2-1 Home Business did not pass. After verification, the petition failed to meet the minimum signature requirement of 80% of homeowners in good standing.

Respectfully,

Paul Gray
President Steeplechase HOA

11/13/11