

CEDAR KEY ESTATES ASSOCIATION, INC.

508 Gobbler Ridge Lane
Huddleston, VA 24104

July 21, 2022

RE: GR Tract 8, Lots 1,2,3,4,6,7,8,9

GREETINGS AND WELCOME TO CEDAR KEY.

This disclosure packet has been prepared for Cedar Key Estates Association, Inc., in accordance with the provisions of Section 55-512, Code of Virginia, 2001, as amended, entitled "Virginia Property Owners Association Act." **It is not to be duplicated by anyone other than the Association Secretary.**

Cedar Key Estates Association was incorporated May 10, 1982, in the Commonwealth of Virginia located in Bedford County and includes the Subdivisions of: Cedar Key Estates, Cedar Key Fishing Resort, Cedar Key Fishing Resort Extension, Silver Bay, Gobbler Ridge and Witcher Point. A formal agreement was entered into establishing them as members and placed a requirement on all future owners of their property to which property ingress and egress is by way of Cedar Key Lane to be members of this Association. The agreement, which shall be deemed a covenant running with the land, is recorded in the Bedford County Clerk's office. The current amended Articles of Incorporation for the Association are enclosed herein.

REGISTERED AGENT: The registered agent for this Association with the State Corporation Commission is John Rupnik at 508 Gobbler Ridge Ln, Huddleston, VA 24104.

ADDITIONAL REQUIREMENTS FOR CEDAR KEY FISHING RESORT

PROPERTY OWNERS: In addition to being members of Cedar Key Estates Association, Inc., owners of property within Cedar Key Fishing Resort are also required to be members of Cedar Key Homeowner's Association, Inc. These are two separate and distinct organizations; the former being concerned primarily with their own and common property within the confines of Cedar Key Fishing Resort. A separate "Disclosure Packet" is available from that Homeowner's Association.

It is specifically pointed out to current and prospective owners within the Cedar Key Community that the playground, parking area, swimming and dock areas at the southern terminus of Cedar Key Lane, encompassing Cedar Key Fishing Resort, are closed to all persons who are not owners, renters or their invited guests within the Resort.

ZONING: Except for 2 parcels zoned AP on Gobbler Ridge Lane, **Tract 8 being one**, all property is zoned Residential as of September 28, 2012.

SHORT TERM RENTAL ORDINANCE: Bedford County has a short-term (less than 30 days) rental ordinance. Property owners intending to rent their property should consult the County's Planning Department for the regulations.

ROAD OWNERSHIP: The majority of the roads serving members of the Association are the property of the Virginia Department of Forestry. Individual property owners own the remaining portions of the roads since all property lines run to the center of the road. The Bedford County Subdivision Ordinance for private roads required this and was in force when the lots were originally platted and recorded. We, as property owners and our guests, retain the right of passage over these roads. However, we did not lose the privilege of our roads being “Private” when the Department of Forestry acquired the approximately 300 acres as a donation from the Bourassa family. One of the conditions in donating the property was that it would be closed to the public.

ROAD MAINTENANCE: The roads maintained by the Association are Cedar Key Lane (up to the entrance to Cedar Key Fishing Resort), Gobbler Ridge Lane, Quail Run, Bay Terrace, and Witcher Creek Lane. The Association does not currently maintain Primrose Lane, which was established by a developer off of Gobbler Ridge Lane. Since it is the responsibility of the Association to maintain all roads within our boundary, but not to establish new roads, the Association will maintain this road if, and when, it is improved to meet the Association’s road requirements. Road maintenance consists of road repairs, mowing road shoulders, snow removal and cleaning of drainage areas. To avoid possible lot owner expenses to repair driveway and road damage from washout, property owners are responsible for keeping under-driveway culverts free of leaves and debris. Although the majority of our roads are within the property boundary of Bourassa State Forest, the Virginia Department of Forestry has no obligation to maintain them.

RESERVE FUNDS/STUDY: The Association has established a Reserve fund, as required by and in accordance with Virginia code, with a current balance at the end of June 2023 of \$49,304.20. A copy of the most recent Road Reserve Study Summary is enclosed.

REGULATIONS: The enclosed Bylaws authorize the Board of Directors to adopt regulations for the use of the roads, roadways, easements and other common areas. There are currently three regulations adopted by the Board. Regulation No. 1 deals with controlling the parking of vehicles, other types of mobile equipment or the placement of objects within the road right-of-way. Regulation No. 2 describes the responsibilities and procedures for addressing threatening trees and branches that are potentially hazardous to the health, safety and welfare of owners and property. Regulation No. 3 provides instructions to provide to your contractor regarding heavy equipment should you build/remodel your home.

RESTRICTIONS OR PROTECTIVE COVENANTS: Enclosed herein are the subdivision restrictions or protective covenants established for each of the subdivisions comprising this Association. Owners in the Gobblers Ridge Subdivision have opted to allow their restrictions to expire and may develop new covenants and restrictions. In the meantime, they have chosen to operate under Bedford County code. This property is compliant with all guidance documents. For Sale signs may be placed on all CKEA lots. There are no flag restrictions. Solar cells may be installed in accordance with County

requirements. No project approvals are currently in effect by secondary mortgage agencies.

FINANCES: Enclosed are copies of the yearly budget, previous year balance sheet – both with a listing of income and expenses, plus a listing of all members, property owned and their annual assessment for the current fiscal year. Assessments are based solely on the projected costs of road maintenance, administration and possible legal costs for the forthcoming year. The Board of Directors annually determines the amount of the annual assessment. Current assessments are \$400 per lot with a house thereon and \$200 per lot without a house. Provisions for special assessments may be found in Article IV, Sections 4.1 and 4.4 on page 10 of the Bylaws. Except for owners of property in Cedar Key Fishing Resort there are no other entities or facilities, other than county taxes, to which a lot owner may be liable for fees or other charges during the current or succeeding fiscal year. There are no outstanding Association loans.

INSURANCE: The Association carries Directors and Officers, General Liability, and Employee Dishonesty insurance. Homeowners are responsible for their own Homeowners and Personal Liability insurance.

LITIGATION: There are no pending suits or unpaid judgments against the Association. All annual assessments and all special assessments are current.

MEETING MINUTES: Minutes from the Annual Meeting and Board Meetings for the past six months are included in this packet.

ASSOCIATION COMPLAINT PROCEDURE AND FORM: Pursuant to 18 Virginia Administrative Code 48-70-60, the Board of Directors of the Cedar Key Estates Association, Inc. has established an Association Complaint Procedure and Form, which are included in this packet.

COMPLIANCE WITH VIRGINIA LAW: I certify that the Association is registered with both the State Corporation Commission and the Common Interest Community Board having filed an annual report required by title 55-516.1 of the Code of Virginia. Filing number: 0550004703 that expires on July 31, 2019.

FORM TO ACCOMPANY THIS DISCLOSURE PACKET: As required by title 54.1-2350 and outlined in title 55-509.5, an association annual report form is provided as part of this packet.

It is our hope that this packet has given you a better insight into our community and Cedar Key Estates Association, Inc. Should you have other questions, please feel free to call the undersigned any time between the hours of 9 am and 7 pm at 703-201-9088

John Rupnik
Association Secretary