

DRAFT

April 13, 2010

To : Silver Springs Master Home Owners Association Board of Directors:

Many property owners and board members of the individual subdivision homeowners associations within the Silver Springs neighborhoods are very concerned about the 2010 budget and increase in assessments from the Silver Springs Master Homeowners Association (SSMHOA). A review of the budget indicates that ongoing and escalating maintenance costs of the lakes and dams is responsible for a large portion of the increase.

While the lakes and the adjacent open space is certainly an amenity for the Silver Springs neighborhoods, the cost of ongoing maintenance is having an adverse financial impact on individual property owners with little overall benefit. Typically, amenities such as these are held in public ownership and available equally for all to enjoy. In the case of the Silver Springs lakes, the real benefit actually goes to those property owners adjacent to the lakes. The community benefit is limited to the water surface and a small park. Access to the shoreline, other than the park area, is not allowed as it either is or has become private property.

The SSMHOA holds title to the lakes and adjacent park. The escalating cost for maintenance and administration of this property is raised through the annual assessment of the SSMHOA. It is time to consider more equitable solutions.

The properties held by the SSMHOA could be transferred to the specific subdivision homeowners associations. The property owners in each subdivision would then be responsible for maintenance costs for the lakes and open space in their subdivision. Use of this property would be determined by the subdivision. Another option is for the SSMHOA to transfer ownership to Summit County or to the Snyderville Basin Special Recreation District, which currently is maintaining trails, another large park and a pond in the vicinity.

Without the burden of maintaining the lakes and open space, the SSMHOA could concentrate on it's original purpose which is coordinating the common issues of all the subdivision HOA's. Another alternative is for the SSMHOA to take the legal process of dissolution once the property ownership is resolved.

We, the undersigned, are therefore petitioning the Silver Springs Master Home Owners Association (SSMHOA) to take immediate action to transfer ownership and ongoing maintenance costs of the lakes and open space to other responsible entities and to cease from further assessment of fees, including the proposed 2010 dues, to support these facilities.

(Alternative language: The purpose of this document is to officially notice the Silver Springs Master Home Owner's Association that it is our intent to pursue the dissolution of the Association and the transfer of SSMHOA properties to other entities)

(List and signatures of Board Members of Silver Springs Subdivision HOA's or Names of property owners wishing to sign the petition)