

2012

IMPORTANT: PLEASE READ

Community Member of Yesterday's South:

Recently, it was brought to our attention (my wife and I) that the lake and common area have been tax forfeited and posted on the Mississippi Secretary of State's Public Lands Division for Tax Forfeited Lands. We attempted to purchase the common area for the price listed (\$550.00) to keep the common area in the community and prevent anyone outside the community from purchasing the property. The land adjoins our property and would have been easy for us to upkeep and ensure the property was used by members of the community and not by the general public. We were contacted on May 15th, 2012 and told the common area and the lake were to be sold together and not separately. We were also told the land would be offered to members of the community as a collective FIRST and if the community did not want to purchase the land and lake, it would be offered to OTHER parties interested in the land who are outside the community.

I will tell you that the listed purchase price for the lake is \$6,000 and, as stated before, the common area is listed for \$550. It is also important to state the levee must be inspected by the Corps of Engineers (that is what was told to me) and the cost for this is not specified. The levee will need some work and there is some upkeep to be done on the levee (mainly tree removal to prevent roots from penetrating the levee and causing a leak). I was also told the State will likely take an offer below the listed price if it is reasonable.

It has been suggested that perhaps an LLC could be formed (since a Homeowners Association would need a supermajority to be created). An LLC would relieve all members from any legal issues surrounding the use of the common area and the lake. It would also be a way to "pool" the money needed to purchase the land and lake and pay for the inspection and possible repair of the levee. Again, this is just a suggestion.

The main issue to discuss will be getting some names together on a petition of those interested in putting out some money to purchase the lake and common area. We would then need to open an account for this and send a bid to the Secretary of State's office for the property. This will be a first step and we will likely need to discuss this with an attorney before proceeding.

I realize there have been some serious differences by community members in the past and many of these issues are ongoing. I also know there have been several attempts to form a Homeowners Association in the past and this has not occurred mainly due to a lack of interest. I am NOT attempting to form a Homeowners Association nor am I seeking to upset or anger any members of the community. I am simply concerned about the future of the Community Property and was hoping at least some community members were also. The consequences for no action are a loss of the use of the lake by everybody if it is purchased outside the community. Also, keep in mind that the levee must be inspected for safety otherwise, the state may come in and drain the lake as a safety issue.

I am asking that each of us meet on:

May 22, 2012 at 7:00PM

I realize we all work and some may be a little late getting there. I encourage all to attend that can. The more of us that are involved, the easier it will be to get the money together. I also ask that we avoid dredging up issues concerning covenants or other everyday issues. Please be positive and let's work together on this.

Thanks for your time and I apologize for the lengthy letter,

Brandi and Joey Carlisle

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