

MEMORANDUM

WILDWOOD SHORES PROPERTY OWNERS ASSN.

August 16, 1950

As a member of this Association you are naturally interested in the upkeep of the roads which traverse the Wildwood Shores Development. These roads were deeded to our Association about a year ago. The cost of maintaining them became prohibitive. In consequence, the Association authorized the Board of Governors to persuade the Borough to "take them over". This is all past history, and at this writing we have a commitment from the Council's committee to the effect that the major portion of our roads will be accepted by the Borough provided:

1. The roads are in fair condition.
2. The turn at the junction of Wildwood Shores Drive and Bass Rock Road be reconstructed into what the Borough regards as a "less hazardous" curve.

Item No. 1 is gradually being accomplished. Our current treasury balance will be able to stand approximately three-fourths of the cost. Payment of the remainder would be easy if the members who are dues-paying delinquents would remit without further delay! Among these delinquents are 25 who owe 1950 dues alone; 18 who are in arrears two years. Special action will be taken to enforce collection unless the money is forthcoming before the Association's next meeting. Immediate payment of back dues by these delinquents will ease the Association's present financial problem materially.

However, with further reference to Item No. 1, the treasury would still be approximately \$400 short for the maximum objective under this item.

With respect to Item No. 2, the project will cost the Association about \$1500! Where will we get this money? Requesting donations as we did once before, will meet with opposition in consequence of many members on the previous occasion having failed to cooperate.

We are convinced that our only salvation for the future is to continue negotiations with the local authorities in pursuit of dedicating the main-loop roads to the Borough. Such dedication will result in your getting something tangible for the taxes you pay annually. It will remove a great "chunk" of the road maintenance cost, permitting us to divert this money into other uses. But-- we will not be able to accomplish our purpose without the necessary funds! Here is how we propose to secure them:

At the present time Article V, first paragraph, of the Association's by-laws reads:

"Active members shall annually on or before May 1st, pay \$10 per year for each unimproved lot owned by them and \$20 per year for each improved lot owned by them, it being understood that where a dwelling is erected on two or more lots, same to be considered as one improved lot and further that in case default is made in said payment and continues for thirty days, the amount so due shall become a lien on the premises which are the basis for said charge."

Disliking to add to the financial woes of our Association's members in these times when prices and costs keep rising persistently, nevertheless deeming it urgent and advantageous for our future well-being, it has been proposed that Article V, first paragraph, of the Association's by-laws be supplemented by adding another paragraph to read as follows:

"In addition to the membership fee stipulated in the preceding paragraph, active members, for the year 1951 only, shall pay, on or before February 1, 1951, \$10 for each unimproved lot owned by them, and \$20 for each improved lot owned by them, as above defined. This money will be deposited in a "road fund", to be established and used solely for repair and maintenance of the roads within Wildwood Shores Development that are owned by the Wildwood Shores Property Owners Association."

The above proposed amendment will be on the agenda for adoption when the Association membership reconvenes on Saturday, September 2, 1950, at 10:30 A. M., in the Wildwood Shores clubhouse. All voting members are requested to be present.

Board of Governors.