

## **Notice of Process Implementation – Clarification**

### ***Woodland Lakes Trusteeship***

RE: Property Owner Amnesty Procedures

Date: 7/10/2020

To: Woodland Lakes Ownership/Trusteeship/Advisory Committee

#### **Introduction:**

The program deployed by the Board of Trustees known as the “Amnesty Plan” is a debt relief opportunity designed to relieve current owners who are currently in possession of property where the yearly assessments have been devoid of payment for a minimum of 1 year. The Amnesty Plan affords owners an opportunity to satisfy the debt owed to Woodland Lakes by way of forfeiture of Real Property located within the borders of Woodland Lakes Community.

#### **Administration:**

The Amnesty Plan is administrated by the Woodland Lakes Trusteeship and operated by “The Representative.” The Representative is appointed by the Board of Trustees Amnesty Liaison and is approved by the majority vote by the Board of Trustees.

This individual is responsible for:

- a. The acquisition of amnesty property
- b. The sale of amnesty property
- c. Any and all clerical duties for the Amnesty Plan, supported by the office staff of Woodland Lakes
- d. Any and all marketing to promote the Amnesty Plan and sale of amnesty property
- e. Identifying properties of interest
- f. Evaluation of property eligibility
- g. Proposing original and adjusted sale price (to be approved by Board of Trustees Amnesty Liaison)
- h. Maintaining documentation related to the acquisition and sale of amnesty property
- i. Coordinate with office staff as necessary to complete acquisition and sale of amnesty property

#### **Appointed Representative (as of 11/8/2019)**

Ann Brandon:

Phone: 314-640-2027

Email: [ann@gowithann.com](mailto:ann@gowithann.com)

#### **The Board of Trustees Amnesty Liaison (as of 1/1/2020)**

Bob Wieder:

Email: [bob@wltmo.com](mailto:bob@wltmo.com)

## **Qualifications and Requirements of Forfeiture**

In order to be considered for the Amnesty Plan, the following must be met:

- a. Have not paid assessments for a minimum of 1 year
- b. Property is considered sellable by the representative of the Amnesty Plan and Board of Trustees Amnesty Liaison.

## **Salability of Property**

Salability is defined in this section as: the quality of being salable or marketable.

- a. Locations where ground conditions and terrain are practical for recreational use.
- b. No imminent danger to persons or property.
- c. The evaluation of assets included in the sale of the property. Assets are defined as, but not limited to:
  - Campers, cabins, structures, and/or other dwellings
  - The presence of septic systems, water systems, or other utilities
  - The presence of electrical meter bases, poles, or the relative accessibility of electrical services.
  - General maintenance and upkeep of salable property.
- d. Other items observed but not readily defined in this subsection detail.

## **Process and Procedure for Plan Participation**

For owners who wish to participate in the Amnesty Plan – the following steps should be followed for submitting a property for evaluation.

- 1.) Contact the Representative regarding the property or properties currently in delinquent status with Woodland Lakes Trusteeship.
- 2.) The Representative will make an appointment to evaluate (or re-evaluate) the property for eligibility. In some cases, The Representative will petition guidance from the Board of Trustees Amnesty Liaison or Board of Trustees. In the case of adjusted sale prices – the Representative or Amnesty Liaison shall update the listing where previously posted.
- 3.) Eligibility will be communicated to the property owner (“The Undersigned”) within 14 days of property evaluation.
- 4.) Once approved for the Amnesty Plan, The Undersigned will receive a set of documents which must be signed in front of a notary by all deeded owners and their spouses.

The Document Packet Includes:

- Amnesty Plan guidelines and agreement.
  - A quit claim deed or “General Warranty Deed” for the property that is to be surrendered.
- 5.) The plan agreement outlines important details that you must agree to before eligibility in the Amnesty Plan will be permitted. These details include but are not limited to:
    - By surrendering your property to Woodland Lakes, The Undersigned understands all owners and spouses listed (or unlisted) on the deed(s) *and* this agreement will be prohibited from purchasing future properties within Woodland Lakes Community for a period of not less than 10 years.
    - By participating in The Amnesty Plan, The Undersigned is relieved of debts (monies owed) associated with the ownership of the property (or properties) identified in the agreement or otherwise stated in writing with approval of both the representative and Board of Trustees Amnesty Liaison.
    - The Undersigned will adhere to all terms outlined within the Amnesty Plan agreement upon finalization of the sale of the property.

### **Process and Procedure for Sale of Real Estate Guidelines: Ref.**

The following guidelines are set as general policy for the sale and/or transfer of eligible properties submitted to the Amnesty Plan for the purpose of satisfying debt owed to Woodland Lakes.

- 1.) The sale amount is determined by Board of Trustees Amnesty Liaison. This amount is reflective of the physical location, condition of the property, and in some cases – assets that may be included in the property listing. The Representative will assist Board of Trustees Amnesty Liaison in determining the sale price of the property to be listed when requested.
- 2.) Asset Identification: The property to be listed for sale shall be adequately identified by the posting of a “for sale” sign on the frontage of the property, prominently displayed.
  - Sale property will also be listed in other prominent areas such the gate house, front office, and the Official Woodland Lakes Trusteeship website ([www.woodlandlakestrusteeship.com](http://www.woodlandlakestrusteeship.com))
- 3.) Once the property is listed for sale by the Trusteeship, any owners with property which directly borders (common property borders) the sale (listed) property are granted “first right of refusal” of the purchase of the property offered through/by the Amnesty Plan. This is referred to in this case as “pre-sale”.
  - a. This period of “pre-sale” shall be no greater than two weeks (14 days) from the date of listing.
  - b. Owners interested in purchasing property within the pre-sale period must contact the Representative, Office, or Board of Trustees with their intent to purchase.
  - c. During this pre-sale period, the adjoining lot owners can purchase the lot for the listed price – or – submit an offer to be reviewed by The Representative and Board of Trustees Amnesty Liaison.
  - d. Woodland Lakes is not required to sell to an adjoining lot owner during pre-sale period if a sell price cannot be agreed upon.
- 4.) Once the pre-sale period has expired the property will be open to the general public for purchase.
  - a. During this period, the representative and Board of Trustees Amnesty Liaison may determine and implement an adjusted sale price prior to actual sale of the property.
  - b. Adjusted sale price will be communicated as outlined in “Process and Procedure for Sale of Real Estate Guidelines” item 2.
- 5.) Final sale price will be made available through office for \$0.25 per printed inquiry.

### **Agreement to Terms – Sale of Property:**

- 1.) Once a purchase agreement has been met by The Representative, Board of Trustees Amnesty Liaison, and the purchaser – the purchaser of said property has ten (10) days to complete the sale of the property.
  - a. Sale of the Property must be completed by end of business by the 10<sup>th</sup> day, or otherwise will be relisted for sale to the general public.
  - b. Final sale is defined as:
    - i. Signature of the sell agreement, submitted to the Office and/or The Representative
    - ii. All funds paid in full, as outlined in the Sale Agreement, to Woodland Lakes Trusteeship Office
- 2.) Once payment has been received in full the Trusteeship will issue a General Warranty Deed to the purchaser. The Representative will then file the corresponding documents with the Washington County Recorder’s Office (Recorder of Deeds).

*Disclaimers and Citations:*

- a.) *The Trusteeship/Representative is under no obligation to accept offers or bids placed below the current list price of any property listed under the Amnesty Plan.*
- b.) *“Market Value” is defined in this case by the value of a property or properties that have been surrendered to the trusteeship. The value determination considers many factors including but not limited to assets located on the property, location of the property, condition of the property, and current volume demands observed in the community based on applicable trend data when available.*
- c.) *Due diligence – the Representative, Board of Trustees Amnesty Liaison, or Board of Trustees will consider offers made to the contrary of list prices and reserves the right to hold determinations until all inquiries have been satisfied.*
- d.) *The Trusteeship/Representative is under no obligation to confirm, verify, or imply the exact location of property markers or property borders. It is the responsibility of the purchaser to confirm the location of property markers and/or property borders to ensure they reside within the boundaries of the purchased lot(s)*
- e.) *Privacy statement – the final sale prices of properties may be obtained through the main office.*
  - *Names of Amnesty Plan participants may be withheld.*
  - *Requests for information must be made in writing to the Woodland Lakes Trusteeship Office.*