

VILLAGE ON THE NEW RULES

Under Article VII of the bylaws, the Board of Directors can issue rules and regulations concerning the use of the common area, facilities located thereon, the personal conduct of the members and their guests, and the use of the lots.

Rule 2023-01 Road Impact Fees

Pursuant to the covenants for each respective phase of Village on the New, each property owner must pay a road impact fee when due.¹ A road impact fee is required for new construction of the principal home and other construction that requires a building permit, an elevation change to existing construction, and any grading or footers.² The impact fee for new construction is \$2,000³ for new construction of the principal home and \$700 for other construction, or as such other amounts as may be approved by a majority vote of a quorum of members present in person or by proxy. The impact fee shall be due and payable at the time a building permit for the construction is issued, or when the project commences, whichever comes first.

EFFECTIVE DATE OF REVISED ROAD IMPACT FEES:

Building permits issued after June 30, 2024 for construction on Village on the New lots.

¹ See Section 4.3(v) of Declaration of Covenants, Conditions and Restrictions for Village on the New III, Section 16 of Village on the New I Restrictive Covenants and Restrictions, and Section 16 of Village on the New II Restrictive Covenants and Restrictions.

² See minutes of owners annual meeting, May 14, 2011, at 2.

³ See minutes of owners annual meeting, May 18, 2024. Effective June 30, 2024, the road impact fee was raised from \$1500 to \$2,000 and other construction project fee raised from \$500 to \$700.