

A SHARE IN WEST VIEW SHORES CIVIC ASSOCIATION
What does it represent? What's its history? Why should every property owner have one?

A bit of history is necessary to understand the meaning of being a share-holder in our community. In 1946, Paul and Nell DeTamble acquired the 265 acres known as the "Beach Farm and began to plan West View Shores as a development of 234 building lots surrounding a proposed "yacht basin" and community park plus a proposed clubhouse, stores, and gas station. The first lots sold and the first houses built were all in what is now W.V.S. as the ariel photo taken in 1951 shows. But DeTambles soon learned that beautiful dreams are not easily turned into reality. In the expensive process of dredging for the yacht basin, severe storms filled up with sand all that had been excavated until it must have seemed like pouring money into a bottomless pit. Bankruptcy was the final result, followed soon after by the tragic suicide of Mrs. DeTamble. With nothing left of his dream, Paul DeTamble disappeared from the area. On August 16, 1955, a public sale was conducted at the County Court House and Everett Walls acquired the 180 acres of undeveloped land for \$28,500. The following year he deeded this to the Bay View Realty Co. and began developing Bay View Estates. The remaining unsold lots, our road system, and the basin area in the developed 85 acres known as West View Shores was acquired by Bernard Segal of Elkton. In 1965 the Civic Association contracted to have our gravel roads tarred and chipped at a cost of \$15,050. This was funded by some accumulated money in the treasury plus interest-free loans provided by 44 of the property owners. Bernard Segal, owner of the roads, contributed \$2,500 and gave the right of first refusal to the Civic Association should he ever decide to sell his ownership of them.

In 1973, Segal informed the community that he wanted to sell the basin area for development. Fearing this would destroy the privacy of our community, it was decided to try to raise the \$60,000 he was asking for the land by asking each property owner to buy a share at \$600. The process of raising this money was progressing when suddenly in June 1974, Segal notified the community that he had a buyer. Since he had given us the right of first refusal, he asked for our deposit of \$6,000 if we wanted to exercise this right. Five interested persons in West View Shores advanced the money and took steps to form a corporation to complete the purchase. It was named the "West View Shores Environmental Preservation Association". Their hasty action to acquire this land was fueled by a rumor that Segal was going to install a trailer park like Buttonwood Beach around a yacht basin. The purchase included not only the basin property but also title to the roads and riparian right to the entire waterfront. The total cost of \$61,729 was financed by 73 property owners who purchased 103 2/3 shares at \$600 per share.

In the 10 years that followed, some confusion was experienced between the Civic Association and the Environmental Preservation

Association over issues of responsibility and authority. Most of our residents belonged to both. In 1985 under the leadership of the two presidents, Vince Sakovich and Frank Cross, the two groups were merged. The terms of agreement stated that the Civic Association would buy out the assets of the Environmental Preservation Assoc. in the following manner: all property owners who owned shares in the Environmental Assoc. would turn in one share and receive a new share in the Civic Association; Those who had not yet purchased a \$600 share were expected to do so as were all new property owners coming into the community unless they had purchased a share directly from the former owner of their property; those who had purchased more than one share in the beginning were to be repaid for their additional shares. This has been accomplished, and now money received from the sale of shares is kept in a special account. This can only be spent by action of the share holders and only for improvement of this Environmental Area. As of July 31, 97 that amount is \$2,615. Currently 72 property owners have a share in the West View Shores Civic Assoc., and several others are in process of buying one on the \$100 per year plan.

At the time of merger of these two groups, the Corporate Charter of the West View Shores Civic Association was amended to authorize the Association to issue up to 150 shares of stock at the par value of \$600 per share. The By-Laws were also rewritten and now state that only share holders are entitled to vote on stock asset decisions of our community.

Why should you own a share? A share symbolizes your ownership in this private community. Ownership means that you really believe in this community and want to have a say in everything that happens for its improvement. As one of our newer home-owners put it "I'm proud to be a property-owner in this community and I want to buy a share in the community itself because I feel good about being here."

7/31/97

WH