Steve Wood

President

Beaver Bench Condominium Owners Association PO Box 934, Avon, CO, 81620

www.BeaverBench.com Nov. 9, 2012

To: Members of the Beaver Bench Condominiums Owners Association

CC: Shawn Primmer at Silver Eagle Management; Becky Schweitzer at Vail Bookkeeping & Accounting

Dear fellow Beaver Bench Owners,

On behalf of the Association and my fellow Directors, I contact you again here regarding the fire Oct. 9 in the B Building, directly affected nine units. As stated in my previous letter, on Oct. 10 the town of Avon issued a Declaration of Unsafe Conditions to all owners and occupants at the Beaver Bench stating: "NO further use of the wood burning fireplaces will be allowed" in any unit and "failure to obey this order will be deemed a violation of the Town of Avon municipal code." On Nov. 6, as investigations into the cause of the fire continue — so far they are inconclusive — and the Association faces the new challenge of visualizing and implementing a plan for fireplaces at the Beaver Bench in the future, Avon issued a Decision on Use of Fireplaces mandating every fireplace in both the A and the B building be sealed inside the fireboxes with 26-gauge sheet metal until further notice.

Residents of every Unit should expect to be contacted next week by our property managers to arrange the work necessary to seal the fireplaces. The work will not be billed to homeowners.

To update you on progress with Units that were directly affected by the fire: B11, B18 and B22 are now reoccupied; interior demolition has begun on B10 (where the fire started), B20 and B21 (the units above B10); B9 needs some structural work on a few beams that support the floor of the unit above, B21; and B18, B19, B20 and B21 all have damage to roof trusses, requiring substantial work. Our restoration team, Interstate, estimates efforts to bring the B Building back to its pre-fire condition will take between 90 and 100 days from issuance of a construction permit, which we foresee to be very soon.

Moving forward, I'm taking the opportunity now to promote our website, www.BeaverBench.com, as a new base of communications. To view and/or download PDF copies the above Declaration and Decision by the town, for example, as well as updated contact information for key players involved in restoring our B Building, just follow the above link to the Fire 2012 tab on the Current News page.

Lastly, I regret to say Kenneth Baughman, our longtime vice president, recently sold his Unit. We wish "Kenny" well as we face filling his seat on the Board of Directors.

Sincerely,

Stephen Wood

President, Beaver Bench Condominium Owners Association