

## Board of Directors

### Frequently Asked Questions

Thank you for your commitment and dedication to the positive changes at the Bay Club Resort. Let's stay engaged!

To facilitate the successful exchange of communication, we encourage you to read the entire Frequently Asked Questions. Should the below not address your question, please feel free to email us at [BayclubRestructure@Lemonjuice.biz](mailto:BayclubRestructure@Lemonjuice.biz).

**Q: How much were the liabilities as of 12/31/2022?**

**A:** As of 12/31/2022, the liabilities included the FDA Loan which started amortization in 2022. However, the liabilities were relatively insignificant since there were no outstanding unpaid bills. Any prepaid assessments for 2023 that were paid before Dec 31, would reflect as liabilities in 2023 but would be recognized as income in January.

**Q: What is the purpose of recoating the balconies if the existing chairs' leg bottoms were not all treated and painted?**

**A:** It is important to recoat the metal chairs' leg bottoms to prevent rust stains on the newly coated balconies. If the chairs are not treated, they could leave rust stains on the balconies, and the coating may peel off by the end of summer. Additionally, the metal chairs are being recapped on the bottom to ensure that they do not damage the newly recoated balconies.

**Q: The pool looks amazing! Was the hot tub redone as well?**

**A:** Absolutely! The hot tub underwent a complete renovation, including resurfacing, mechanical replacement, and new LED lighting fixtures. Additionally, the pool chemicals have been upgraded with Bromine, and we have two certified pool operators checking the pools three times per day. An ADA chair will also be installed to ensure accessibility for all. We will be adding pictures of the new hot tub and pool to the website for everyone to see.

**Q: You mentioned the previous loan, why wasn't it forgiven like most Covid loans?**

**A:** The loan in question was an EIDL Loan. Although many Covid loans were forgiven, the EIDL Loan was not. However, we took advantage of this loan because the interest rate was below the market and the terms were unmatched in the private marketplace. We needed capital at the time, and this loan allowed us to avoid assessing the owners. Overall, it was a beneficial opportunity to use the loan's low interest rate to our advantage.

**Q: What do the codes on the status chart mean?**

**A:** The status chart is updated weekly on the bayclub.info website. We apologize for not including the legend in this presentation, as it would have made this slide crowded. However, we will be uploading the updated week 15 chart with today's presentation, which includes the legend and explains what each code represents. You can access the chart and its corresponding legend on the bayclub.info website. There is also a legend below.

<b>L</b>	Lemonjuice owned Interval
<b>Lf</b>	Lemonjuice Interval purchased at foreclosure
<b>I</b>	Lemonjuice Interval swapped from Northside
<b>ly</b>	Lemonjuice swapped Interval with a signed termination agreement
<b>H</b>	HOA owned Interval
<b>Hf</b>	HOA Interval purchased at Foreclosure
<b>h</b>	HOA Interval that is being swapped from Northside
<b>Hy</b>	HOA Interval with a signed Termination Agreement
<b>hy</b>	HOA swapped Interval with a signed termination agreement
<b>Ay</b>	Active owner that signed a Termination Agreement
<b>ay</b>	Active owner who is slated for a swap to the Northside
<b>D</b>	Delinquent

**Q: What number do I call for additional questions**

**A:** Please call your designated reimagination line at 443-574-6008 between the hours of 9 am and 5 pm and one of our team members will assist you with your request. If email is a more convenient option, please email at [bayclubrestructure@lemonjuice.biz](mailto:bayclubrestructure@lemonjuice.biz).

**Q: Are we still paying a maintenance fee if we've decided to agree to sell our week and sign the termination agreement?**

**A:** Yes. We hope that you understand the necessity of the 2023 maintenance fees. As stated previously, The Bay Club Timeshare Owners Association, Inc. ("BCTA") must continue operations until the reimagination and sale is completed.

**Q: What will happen to future reservations?**

**A:** This transaction will not impact any future reservations. If you currently have reservations, they will remain intact along with any other benefits you have in your existing ownership. BCTA is committed to ensuring that all owners continue to have the quality vacation experience that all owners deserve.

**Q: I terminated my week based on what was in the Termination Agreement. Can you legally change the meaning after the fact?**

**A:** No, there will be no changes to the terms on the Termination Agreement after it has been signed and notarized.

**Q: Do timeshare owners interested in purchasing a unit?**

**A:** This transaction will not impact any future reservations. If you currently have reservations, they will remain intact along with any other benefits you have in your existing ownership. BCTA is committed to ensuring that all owners continue to have the quality vacation experience that all owners deserve.

**Q: Will there be a designated smoking station?**

**A:** We have a proposal to add a designated smoking station on site for your convenience..

**Q: Is there a dedicated area for a pet relief station?**

**A:** We have a proposal to add a designated pet relief station on site for your convenience.

**Q: I terminated my week based on what was in the Termination Agreement. Can you legally change the meaning after the fact?**

**A:** No, there will be no changes to the terms on the Termination Agreement after it has been signed and notarized.

**Q: Where will you be listing the wholly owned units for sale?**

**A:** Units will be listed on the open market on an MLS where all owners will have equal opportunity to purchase, if desired. However, this will be a competitive sale and no holds will be offered.

**Q: Where are we in the process of making the resort ADA accessible?**

**A:** Our policy is to make the resort as accessible as possible for individuals with disabilities. We have an on-site ADA specialist who is continuously looking for ways to improve accessibility and accommodations. If you have specific accessibility needs or concerns, please contact the resort and we will do our best to accommodate your needs.