



3200 Gulf of Mexico Dr.
Longboat Key, FL 34228

January 09, 2026

Dear Longboat Bay Club Owner,

Enclosed please find materials related to the proposed termination of the Interval Ownership (Timeshare) Plan at Longboat Bay Club, A Condominium, pursuant to Section 721.125, Florida Statutes.

The Association's Board of Directors has determined that the proposed termination of the Timeshare Plan is in the best interests of the ownership as a whole. If approved by the required voting interests, the Timeshare Plan will be terminated, and former timeshare owners will become tenants in common. Proceeds from the eventual sale of the property will be distributed in accordance with Florida law and the Termination Agreement.

The enclosed materials include:

- A Limited Proxy for voting on the proposed termination of the Timeshare Plan
- The Agreement of Termination of the Interval Ownership Plan
- The Agenda for the Special Owners' Meeting to be held at **11:00 a.m. on Friday, January 30, 2026**, at which the vote on termination will occur

Approval of the termination requires the affirmative vote of at least sixty percent (60%) of the total voting interests of the Timeshare Plan, as required by law.

Immediately following the Special Owners' Meeting, a meeting of the Board of Directors will be held. The sole purpose of this Board meeting is to review and consider adoption of a rental policy that would apply only if the termination of the Timeshare Plan is approved by the owners. No other business will be conducted at that Board meeting.

We respectfully request that you return your completed proxy as soon as possible, and no later than **5:00 p.m. on Thursday, January 29, 2026**. You may submit your proxy by regular mail to **Longboat Bay Club, ATTN: Resort Manager, 3200 Gulf of Mexico Drive, Longboat Key, FL 34228**, or by email to ownersupport@longboatbayclub.com. We look forward to your participation and hope that many of you can join us.

Please be advised that on-site resort staff are not in a position to respond to inquiries regarding the potential termination or sale. Our team on property must remain focused on day-to-day operations. To ensure that questions are addressed accurately and consistently, we kindly request that all inquiries be submitted in writing for appropriate review and response.

We understand that this is an important and sensitive time for Longboat Bay Club, and that discussions of this nature may prompt a range of reactions. The Board is committed to approaching this process with care, thoughtful deliberation, and clear communication, and will continue to provide updates as information becomes available.

The website <https://lbbcvacationfla.com> serves as the official repository for documents, notifications, and meeting details pertaining to the termination of the Longboat Bay Club Timeshare Plan.

For general owner information, we encourage you to regularly visit the owner portal at www.longboatbayclub.com, where frequently asked questions will be addressed. If you are unable to find the information you need, please email your questions to lbbcsupport@vacationfla.com and include your contact information if you would like a direct response.

Thank you,

Pam Merrick
Pam Merrick, President



**LONGBOAT
BAY CLUB**
on beautiful Crane's Bay

Notice of Special Owner's Meeting
Longboat Bay Club Condominium Association, Inc.
TO ALL MEMBERS OF THE BOARD & UNIT OWNERS

NOTICE is hereby given, **by order of the Board of Directors**, that a **Special Meeting of the Owners** will be held as follows:

Date: Friday, January 30, 2026

Time: 11:00 A.M.

Place: In person at Longboat Bay Club, **Unit 101** and **via Zoom**.

Join Zoom Meeting

<https://us06web.zoom.us/j/84775094564?pwd=nPGhGPQykeCfMsJWb0Tqw6zUnEcibx.1>

Meeting ID: 847 7509 4564

Passcode: 210019

One tap mobile

+13052241968,,84775094564#,,,,*210019# US

+13092053325,,84775094564#,,,,*210019# US

Join instructions

https://us06web.zoom.us/meetings/84775094564/invitations?signature=3AFVeT4cjgy3X_AlutbQwTz4DHTVEhRk2vcpFVcEpW4

3200 Gulf of Mexico Drive, Longboat Key, FL 34228
941-383-9561

www.VacationFLA.com

email: LBC@vacationfla.com



**LONGBOAT
BAY CLUB**
on beautiful Crane's Bay

Purpose: A Special Meeting has been called to discuss and vote on the Termination Plan.

Agenda: The official agenda is attached to this notice and incorporated by reference.

Posting: This notice and agenda have been posted on the condominium property and mailed to all owners in accordance with the bylaws of the Association and statutory requirements.

Dated: January 7, 2026

By Order of the Board of Directors
Jeff Ingram, Secretary
Longboat Bay Club Condominium Association, Inc.

(Prepared and distributed on behalf of the Secretary, Jeff Ingram by Geri Scott, Resort Operations Manager.)

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email: LBC@vacationfla.com



**LONGBOAT
BAY CLUB**
on beautiful Crane's Bay

Notice of Board of Directors Meeting
Longboat Bay Club Condominium Association, Inc.
TO ALL MEMBERS OF THE BOARD & UNIT OWNERS

NOTICE is hereby given, **by order of the Board of Directors**, that a **Board of Directors Meeting** will be held as follows:

- Date:** Friday, January 30, 2026
Time: Immediately following the Special Owners' Meeting
Place: In person at Longboat Bay Club, **Unit 101** and **via Zoom**.

Join Zoom Meeting

<https://us06web.zoom.us/j/84775094564?pwd=nPGhGPQykeCfMsJWb0Tqw6zUnEcibx.1>

Meeting ID: 847 7509 4564

Passcode: 210019

One tap mobile

+13052241968,,84775094564#,,,,*210019# US

+13092053325,,84775094564#,,,,*210019# US

Join instructions

https://us06web.zoom.us/join/84775094564/invitations?signature=3AFVeT4cjgy3X_AlutbQwTz4DHTVEhRk2vcpFVcEpW4

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email: LBC@vacationfla.com



**LONGBOAT
BAY CLUB**
on beautiful Crane's Bay

Purpose: To discuss the Rental Policy.

Agenda: The official agenda is attached to this notice and incorporated by reference.

Posting: This notice and agenda have been posted on the condominium property and mailed to all owners in accordance with the bylaws of the Association and statutory requirements.

Dated: January 7, 2026

By Order of the Board of Directors
Jeff Ingram, Secretary
Longboat Bay Club Condominium Association, Inc.

(Prepared and distributed on behalf of the Secretary, Jeff Ingram by Geri Scott, Resort Operations Manager.)

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Longboat Bay Club Condominium Association, Inc.

Special Owner's Meeting

Date: Friday January 30, 2026

Time: 11:00 A.M.

Location: Unit 101 and via Zoom

AGENDA – SPECIAL OWNER’S MEETING – 11:00 AM

1. Call to Order
2. Proof of Notice of Meeting
3. Roll Call
4. Establish Quorum
5. Appoint Chairperson
6. New Business
 - Termination Plan Vote
7. Discussion
8. Adjournment

**Board of Directors Meeting
(Following Special Meeting)**

1. Call to Order
2. Proof of Notice of Meeting
3. Roll Call
4. Establish Quorum
5. Appoint Chairperson
6. New Business
 - Rental Policy
7. Discussion
8. Adjournment

This instrument prepared by,
or under the supervision of

After recording return to: _____

**AGREEMENT OF TERMINATION OF
INTERVAL OWNERSHIP (TIMESHARE) PLAN AT LONGBOAT BAY CLUB, A
CONDOMINIUM**

Pursuant to Section 721.125, Florida Statutes, the following is the Agreement of Termination of INTERVAL OWNERSHIP PLAN AT LONGBOAT BAY CLUB, A CONDOMINIUM, dated as of _____, 2025 (this “**Agreement**”):

WHEREAS, Longboat Bay Club Condominium Association, Inc., a Florida corporation not-for-profit (“**Association**”), is the entity tasked with the administration of LONGBOAT BAY CLUB, A CONDOMINIUM (“**Condominium**”) pursuant to that certain Declaration of Condominium recorded on February 26, 1982, in Official Records Book 1558, Pages 1-105, as amended and superseded in its entirety by **First Amendment** to the Declaration of Condominium For Longboat Bay Club, a Condominium recorded at Official Records Book 1666, Page 0539, in the Public Records of Sarasota County, Florida, and as further amended by **Second Amendment** to the Declaration of Condominium For Longboat Bay Club, a Condominium, recorded at Official Records Book _____, Page _____ in the Public Records of Sarasota County, Florida (collectively referred to as “**Declaration**”); and

WHEREAS, pursuant to Declaration, as amended, the Condominium is a timeshare property because all units in the Condominium were committed to Interval Ownership plan (“**Timeshare Plan**”);

WHEREAS, pursuant to the Declaration, as amended, and Section 721.125 of the Florida Vacation Plan and Timesharing Act (“**Timeshare Act**”), _____% of all voting interests in the Timeshare Plan have agreed to terminate the Timeshare Plan by written consent; and

WHEREAS, such voting interests, (the “**Approving Voting Interests**”), exceed the 60% threshold required by Section 721.125 of the Timeshare Act; and

NOW THEREFORE, in accordance with Section 721.125 of the Timeshare Act, the Condominium shall be removed from the Timeshare Plan and operation of the Timeshare Act in accordance with this Agreement of Termination, as provided in more detail below (“**Termination**”).

1. **Recitals.** The foregoing recitals are true and correct and are incorporated herein by reference as if they were set forth below.

2. **Termination of the Timeshare Plan.** Upon the recordation of this Agreement of Termination in the Public Records of Sarasota County, Florida, the Timeshare Plan inclusive of both all units and Common Areas of the Condominium, shall be deemed terminated to the extent

applicable under Section 721.125 of the Timeshare Act and in accordance with the terms of this Agreement of Termination.

- a) This Agreement of Termination shall be effective upon the recordation of same in the Public Records of Sarasota County, Florida (the “**Effective Date**”).
- b) All terms herein, if not otherwise defined herein, shall have the meaning set forth in the Declaration, as amended, or in the absence thereof, in the Timeshare Act (as it exists on the date hereof).
- c) Upon the Effective Date, former Timeshare Owners shall become tenants in common (“**TICs**”), and title to the former timeshare property vests in the Trustee (as hereinafter defined) pursuant to Section 721.125 of the Timeshare Act. TICs thereafter become the beneficiaries of the proceeds realized from the sale of the Property (as hereinafter defined), as further described herein. Upon the Effective Date, TICs shall no longer have any usage rights with respect to Units previously owned.
- d) TICs shall be responsible to pay condominium assessments, including special assessments, to the fullest extent allowed under the Florida law. Liens that encumber a former Unit or Unit Week shall be transferred to the proceeds of sale of the Property (as hereinafter defined), common surplus, or other Association assets attributable to such former Unit or Unit Week in their same priority.
- e) Pursuant to this Agreement of Termination, lienors will receive the amounts necessary to fully satisfy their liens encumbering individual former Units or Unit Weeks from proceeds of sale of the Property (as hereinafter defined).
- f) The Trustee may deal with the Property (as hereinafter defined) or any interest therein as it sees fit, without requiring the consent of any TICs/beneficiaries or lienors, unless such consent or approval is expressly required by statute.

3. The Property. For purposes of this Agreement, the “Property” shall mean and refer to the aggregate of the following:

- a) All property which was submitted to the condominium form of ownership pursuant to the Declaration, as amended, including, without limitation, all Units and/or Common Elements contained therein;

- b) Any and all real property owned by Association;
- c) Any and all improvements located on the real property referenced in subparagraphs 3(a) or 3(b) above (collectively, the “Realty”), including buildings, structures and other facilities, but excluding any property excluded from the definition of Condominium Property in the Declaration, as amended;
- d) All fixtures, equipment, machinery, vehicles, furnishings and items of personal property located on and used in the operation of the Realty and owned by the Association;
- e) All applicable licenses, permits, warranties, authorizations and approvals pertaining to ownership and/or operation of the Realty in the Association’s possession, if any;
- f) All other assets and the common surplus of the Association, if any;
- g) Any and all intangible rights of the Association affecting the Realty; and
- h) All contract rights pertaining to the ownership and operation of the Realty which are assignable and would affect the Property after closing, if any.
- i) The term “Property” does not include any reserves in existence at the time this Agreement is recorded in the Public Records of Sarasota County.

4. Agreement Provisions.

- a) Trustee. Section 721.125 of Timeshare Act indicates that the board of administration of the owner’s association shall serve as the termination trustee. The termination trustee (the “**Trustee**”) under this Agreement is the Board of Directors of the Longboat Bay Club Condominium Association, Inc., having a street and mailing address of 3200 Gulf of Mexico Drive, Longboat Key, FL. The powers of the Trustee shall include, without limitation:
 - (i) all of the powers given to the Board of Directors of the Association pursuant to the Declaration, as amended, and the Bylaws of the Association;
 - (ii) all of the powers of a termination trustee set forth in the Timeshare Act;

(iii) the power and authority to protect, conserve, manage, sell or dispose of the Property pursuant to §721.125 of the Timeshare Act, and including the right to contract for and dispose of the Property, and retain an escrow agent and other professionals as it sees fit; and

(iv) all of the powers necessary to effectuate this Agreement. The Trustee shall have the sole discretion to operate, manage, repair, lease, rent, alter, sell, convey, and/or dispose of the Property.

5. Rental. The Trustee shall be free to rent the Units on a short term basis upon recordation of this Termination Agreement. The Trustee shall use all net rental proceeds from any such rental program to offset the costs of maintaining the Property until the sale.

6. Distributions:

- a) Purpose. Following termination of the Condominium, the Property shall be held by the Trustee, as trustee for TICs and holders of liens on the former Units or other Property, in their order of priority.
- b) Distribution Priority on a Sale. The proceeds from any sale in whole or in part of the Property, any Common Surplus, and other assets shall be distributed in the fair and reasonable manner consistent with Trustee's fiduciary capacity.
- c) Additional Distributions. Other than as provided herein, the Trustee shall have full discretion in making distributions subject to, and in accordance with the provisions of this Agreement, the Declaration, as amended and the Timeshare Act.
- d) For the avoidance of doubt, any Owner or TIC shall not be allowed to request distribution of Association reserves or Common Surplus prior to sale of the Property. Balance of such funds, if any, shall be distributed only upon sale of the Property.

7. Definitions. All capitalized terms not otherwise defined herein shall have the meanings ascribed to them in the Declaration, as amended.

8. Corrective Amendment. Upon the discovery of a scrivener's or clerical error in this Agreement of Termination, the Trustee may record an amendment for the purpose of correcting the error. Any such amendment(s) shall be executed by the Trustee in the same manner as required for the execution of a deed and recorded amongst the public records of Sarasota County, Florida.

9. Severability. Should any clause, section or part of this Agreement of Termination be held invalid by a court of competent jurisdiction, such invalid part shall be considered severed and eliminated and will in no way affect the validity of the remainder of this Agreement of Termination.

Pursuant to Section 721.125, Florida Statutes, Timeshare Owners, representing [REDACTED] % ([REDACTED]) of all the voting interests of the Timeshare Plan, approved the foregoing Agreement by written consent.

IN WITNESS WHEREOF, acknowledged and attested to by Association:

Secretary _____
Print Name: _____
Address: _____

Longboat Bay Club Condominium
Association, Inc, a Florida not-for-profit
corporation,

By: President _____
Print Name: _____

Treasurer _____
Print Name: _____
Address: _____

STATE OF FLORIDA
COUNTY OF SARASOTA

The foregoing instrument was acknowledged before me by means of ___ physical presence or ___ online notarization this ___ day of _____, 2025, by

_____, as President,
_____, as Secretary,
_____, as Treasurer,

of LONGBOAT BAY CLUB Condominium Association, Inc., a Florida not-for-profit corporation, and for the purposes therein expressed. He(he) is ___ personally known to me or ___ has produced _____ as identification.

Notary Public

LONGBOAT BAY CLUB CONDOMINIUM ASSOCIATION, INC.

LIMITED PROXY

The undersigned, owner(s) of Unit/Week No. _____ in Longboat Bay Club Condominium, appoints _____ (PRINT NAME OF PROXYHOLDER) or the Secretary of the Association as my proxyholder to attend the Special Meeting of the Members of Longboat Bay Club Condominium Association, Inc., to be held on January 30, 2026, at any time, at 3200 Gulf of Mexico Drive, Longboat Bay, FL, 34248. The special meeting is being held for the purpose of voting on the termination of the Interval Ownership (Timeshare) Plan as authorized by Section 721.125, Florida Statutes. The proxyholder named above has the authority to vote and act for me to the same extent that I would if personally present, with power of substitution, except that my proxyholder's authority is limited as indicated below:

LIMITED POWERS (FOR YOUR VOTE TO BE COUNTED ON THE FOLLOWING ISSUES, YOU MUST INDICATE YOUR PREFERENCE IN THE BLANK(S) PROVIDED BELOW).

I SPECIFICALLY AUTHORIZE AND INSTRUCT MY PROXYHOLDER TO CAST MY VOTE IN REFERENCE TO THE FOLLOWING MATTER AS INDICATED BELOW:

TERMINATION OF TIMESHARE PLAN:

- 1. Shall the Association approve the Agreement of Termination of Interval Ownership Plan at Longboat Bay Club, A Condominium, and authorize the Board of Directors to act as Termination Trustee as provided by law?

___ YES, approve termination of the Timeshare Plan
___ NO, do not approve termination of the Timeshare Plan

All owner(s) of the unit week (INCLUDING SPOUSES) must sign below or, if a Voting Certificate is filed, the designated representative must sign below.

Date: _____

Signature of Owner
Printed Name: _____

Date: _____

Signature of Owner
Printed Name: _____

You may send this proxy by regular mail to: Longboat Bay Club, ATTN: Resort Manager, 3200 Gulf of Mexico Dr., Longboat Key, FL 34228, or you may email your proxy to: Resort Manager, ownersupport@longboatbayclub.com.

SUBSTITUTION OF PROXYHOLDER The undersigned, appointed as proxyholder above, designates _____ to substitute for me in voting the proxy as set forth above. (print name)

_____ Date: _____ Signature of proxyholder

THIS PROXY IS REVOCABLE BY THE UNIT OWNER AND IS VALID ONLY FOR THE MEETING FOR WHICH IT IS GIVEN AND ANY LAWFUL ADJOURNMENT. IN NO EVENT IS THE PROXY VALID FOR MORE THAN NINETY (90) DAYS FROM THE DATE OF THE ORIGINAL MEETING FOR WHICH IT WAS GIVEN.