



Dear Pinecrest Owner,

Please find enclosed your share of the Sale & Liquidation proceeds from Pinecrest Resort.

The total amount to be distributed to Pinecrest owners, after the distribution of funds to all creditors and bankruptcy attorneys is \$3,106,611. This amount was placed in escrow with Tiago Title while the title to all Pinecrest unit weeks were verified and the amounts to be distributed reconciled.

Note that some owners received more, and some received less than the \$2,824, estimated in the bankruptcy Plan of Liquidation. Pinecrest Declaration required the distribution to week 52 owners to be more than to the others (2.26% vs 1.91% of the single unit value or 0.093% vs 0.0767% of the entire property). Then any outstanding assessment were subtracted, including the \$692 per week special assessment that was charged for bankruptcy expenses and 2022 shortfalls. The total amount of outstanding assessments was \$951,056 and was re-allocated to all owners. So, if you were paid-up on all assessments, including the final special assessment of \$692, you received a little more than the average, and if you did not pay the special assessment, you received a little less. If you had a late assessment, you would still receive an amount that reflects the payoff of all your outstanding amounts due.

If you have additional questions after reviewing this information and the documents located on the website, please use the response form on <https://pinecrestowners.info/> or call (865) 500-3138. Representatives are available Monday – Friday from 9 AM to 5 PM Eastern time. You can also leave a voice message. When you call, please have the check you have received from Tiago Title available.

You may also visit <https://pinecrestowners.info/> for additional information. If you would like to consider other vacation ownership options, please respond to the question from.

Thank you for all your patience.

PS:

Regarding contributions to Ukraine:

If you would like to contribute part of your proceeds to a good charity that helps Ukrainian soldiers and their families, please consider Keep Ukraine Strong (<https://www.keepukrainestrong.org/>). You may also send a check to:

Keep Ukraine Strong / UCC.
167 Kentlands Bld. Box 3005
Gaithersburg, MD 20878.

This charity is purely volunteer-base, so 100% of the funds are used for things like clothes, housing, food and safety equipment for Ukrainian soldiers and their families. This charity is tax deductible and associated with the Ukraine Congress Committee of America, **but it is in no way endorsed by the bankruptcy court.**

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