



Thank you for your commitment and dedication to the positive changes at Mountainside at Stowe Resort. Let's stay engaged! Please use the "Additional Frequently Asked Questions" field below to ask any questions we did not capture. To effectuate the successful exchange of communication, we urge you to read the entire "Frequently Asked Questions," because the information in this document may not reference every narrative in the scope of each owners' questions.

Q: When will units at Mountainside begin sales?

A: As stated in our recent Board Meeting on March 12, Mountainside Resort at Stowe has begun closing on unit sales, and you may be entitled to receive a distribution check. This distribution is a result of your equitable share as a Tenant-in-Common (TIC) of proceeds from the sale, minus any unpaid balances due to Mountainside Homeowner's Association. No monies will be deducted from any TIC who has remained current on maintenance and taxes.

Q: What is the breakdown for the distribution of funds?

A: Funds will be distributed in two disbursements. The initial distribution is the amount per week assigned as a percentage (1/51 pro rata share) of the overall sale of the property. That amount is calculated and distributed including those weeks that are owned by the association and delinquent timeshare owners.

On the second distribution each TIC will receive their equal share to of the monies escrowed minus any balances they may owe to Mountainside HOA.

Q: What form is required for residents of the USA to complete before the release of distribution checks?

A: For residents of the USA, a W-9 form must be completed prior to the distribution checks being released.

Q: After my unit closes, when should I expect to receive distribution?

A: If you have submitted a completed W-9, It should take 30 to 45 days after closing to receive your check.

Q: Who was eligible to vote in the meeting scheduled for September 18th, and what are the implications now that the Amendment passed?

A: For the meeting on September 18th, all deeded owners, including those who may not have been current in their fee payments, were permitted to vote on the topic. The Amendment passed during the meeting, which made all future governance issues limited to owners who are now current in their fee payments.

Q: The meeting scheduled for September 18th succeeded in amending the declaration, what is the next course of action regarding the termination vote?

A: The meeting on September 18th succeeded in securing favorable votes to amend the declaration. The next step was to vote to terminate the timeshare plan.

Q: What was the outcome of the September 25th Special Meeting?

A: On September 25, a vote was held via Zoom of voting representatives to cast votes on whether to continue or terminate the timeshare plan. The vote was 100% in favor and the timeshare was terminated.

Q: Can you explain how the Voting Representatives were chosen, and what is the current makeup of the VR positions?

A: Prior to the Board of Directors meeting on June 8, 2023, it was recognized that the Association's records related to Voting Representatives were outdated, with many Voting Representatives no longer being timeshare owners or having



become delinquent in their fees, rendering them ineligible to serve. To address this, the Board of Directors decided to sell one interval in each of the 33 timeshare condominiums to an affiliate of Lemonjuice Solutions. Lemonjuice committed not to compete against any volunteer Voting Representative candidates. In cases where multiple owners volunteered for a VR role, run-off elections were held. However, in 19 units where no other timeshare owners volunteered, there are now 13 individual timeshare owners filling 14 VR positions, with the remaining positions held by Lemonjuice-affiliated owners.

Q: Can you explain the process for handling votes among timeshare owners?

A: In accordance with the current Declarations, timeshare owners are required to provide instructions on votes through their designated Voting Representatives, and this method has always been in place. To ensure up-to-date representation, a solicitation was sent in June to all non-delinquent timeshare owners, seeking candidates for Voting Representatives. This was necessary because the prior slate of Voting Representatives had become outdated, with many no longer qualifying due to delinquency or no longer being owners. Lemonjuice Solutions, acting in its fiduciary role as the Managing Agent, compiled and retained all instructions as official Association records. Each Voting Representative was informed of how their respective constituencies instructed them to vote, and the plurality of each unit determined its vote.

Q: Is the Association recognized as an owner of the property, and what do the Declaration and Bylaws state regarding this status?

A: Yes, the Association is considered an owner per the current version of the Declaration. The Declaration defines an "Owner" as someone who owns a Unit or Unit Week in fee simple absolute and possesses an undivided interest in the fee simple estate of the Common Elements, as specified in the Declaration. Additionally, the Bylaws explicitly grant the Association the right to acquire, operate, lease, manage, and engage in various activities related to both real and personal property, including units or unit weeks in the condominium properties. This authority is granted to the Association to facilitate the effective operation and management of the condominium properties in alignment with the purposes outlined in each respective Declaration.

Q: How many intervals are owned by the Association?

A: Currently, over 1100.

Q: What was the timeline of key dates for the Declarations amendment and termination vote process?

A: August 31 - Your Board of Directors (BOD) voted to approve and endorse the recommendations to amend the four sets of declarations that govern Mountainside.

September 1 - Mailing of proposed changes to the Declarations to all owners, including both timeshare and whole owners of Mountainside at Stowe. This notice includes two Special Owners meetings: one to vote on approving the amendments (scheduled for 9/18) and the other, presuming the amendment is passed, to vote on the termination of the timeshare plan (scheduled for 9/25).

September 16 - Requested deadline of all timeshare owners to provide their voting instructions via either QR code, polling online, email, and/or mail. Any instructions received after the deadline will be included if reasonably possible prior to the meeting. Termination voting instructions, if submitted, will not be reported until the meeting on the 25th.

September 18 - Lemonjuice Solutions, in its fiduciary role of management company, will aggregate all voting instructions received for each unit to deliver to its respective VR. This information is available to the Secretary of the Association to validate the data collected. In person and virtual meeting options are available.

September 25 - Predicated on the adoption of the amendment on 9/18; a vote of deeded timeshare owners ONLY in good standing will be held via Zoom of VR to cast votes on whether to continue or terminate the timeshare plan.

Q: Now that the timeshare has been terminated, what are the next steps?

A: Now that the timeshare plan has been terminated, the following next steps must be taken. As shared previously:



FOLLOWING ARE HYPOTHETICAL PROJECTIONS AND SUBJECT TO CHANGE BASED ON CIRCUMSTANCES

- The new declaration provides that the Board can adopt rules to administer the resort until the final timeshare condominium is sold. For the remainder of the year 2023, it is expected to operate status quo.
- Sales activities are anticipated to commence quickly.

2024

- Timeshare Owners become known as Co-Owners or Tenants-in-Common (TIC)
- The Association understands the sensitive nature of this situation. Its preferred plan is to bill TICs as little as possible (if any) for their share of common expenses.; relying on monetizing all available space via rental activity in lieu of billing.
- TICs will not have rights to occupy their deeded interest; however, Co-Owner Rental Rates (CORR) will be established to allow TICs to be able to vacation at Mountainside during any time(s) they would prefer, based on availability. CORR will be determined relative to market demands and size of unit.
- Any TICs that wish to travel during their deeded weeks must contact Mountainside to confirm their CORR reservation.
- Exchange Companies, RCI, Interval International (II), or others will be notified that intervals cannot be deposited.
- All TICs are encouraged to maintain any membership with RCI or II since those organizations offer significant value for travel services, however, the exchange benefit will no longer be available.
- As condominiums are sold, the net proceeds will be distributed to all vested owners. Any delinquency owed by TICs will be withheld from the respective funds.
- For TICs that wish to continue to have a travel product, options will be made available for other timeshare destinations, travel clubs or memberships.
- Any exchange deposits will still have the same “shelf” life for use as originally had. There is no impact on prior deposits with the termination.

Q: What will happen to reservations in 2023?

A: If you currently have reservations for 2023, they will remain in full force and effect as will any other benefits you have of record in your existing ownership. Mountainside at Stowe is committed to ensuring that all owners continue to have the quality vacation experience that all owners deserve.

Q: Will TICs receive a Maintenance Fee bill for 2024?

A: TICs will not receive a bill for Maintenance and Taxes in 2024 as there are no Use Rights associated with that year.

Q: What is the Co-Owner Rental Rate (CORR) Program?

A: CORR has been determined relative to market demands and size of unit and will receive on average a 30% discount on all 7-night rentals, and 20% on any less than 7-night rentals. Discounts are subject to change based on demand and availability. In order to receive the discount, all Co-Owners / TICs must be current on 2023 Maintenance Fees. To make rental reservations for 2024, Co-Owners / TICs may call CoolVacay at 302-581-9342 to book a reservation.

Q: If I decide to move forward with the sale of my timeshare, how much will I receive for my week?

A: This will depend primarily on how proceeds are received from the sale of the property, which is based on the current market at the time of the sale. As we get closer, we will keep you updated on everything, including the expected proceeds, as appropriate.



Q: I am interested in purchasing a unit once it becomes available for sale. What is the process?

A: Lemonjuice is currently fulfilling all the legal requirements following the termination vote to prepare the inventory for sale. All Tenants in Common (TICs) will receive notifications when this process is underway. Pricing for specific units has not yet been established. We are presently conducting a market analysis to determine appropriate pricing based on unit type and location. All owners will receive email notifications once these preparations are complete. Please send your request to mountainsidereimagined@lemonjuice.biz

Q: Can I purchase/spilt a Whole Owner Condo with individual owners and share the cost between each owner?

A: There will not be any Fractional Ownerships. All units will be sold to individual whole owners.

Q: How will units be selected for sales?

A: Units will be selected and sold via random number generator and not in particular order. Once pricing and a broker is confirmed, there will be a letter to notify owners that units are available to purchase.

Q: How long is this process going to take?

A: We estimate that competitive market analysis and broker selections will be completed ASAP, with a goal to begin sales on or before December 1, 2023. Sales are expected to continue until the summer of 2024. Sales will be negotiated with the listing broker(s) to allow the association to sell directly to any existing owners without sales commissions for both buyer and seller. However, owners are not entitled to discounts beyond the broker commission savings since the Association has a duty to sell the units at the highest and best prices and terms.

Q: What percentage will I receive once my unit sells?

A: All owner weeks are subject to equitable distribution of 1/51 (this is based on the "Distribution Formula) of the net proceeds from the sale of all units for each interval week owned.

Q: Where do I mail correspondence?

A: Mountainside Resort
Reimagination
31 Mountainside Drive
Stowe, VT 05672

Dedicated Reimagination Telephone Number

Local: 1-802-222-0130

Website: www.mountainsideresort.com

Email address: mountainsidereimagined@lemonjuice.biz

Info-site for Reimagination- [Mountainside Resort at Stowe \(mountainsideatstowe.info\)](http://MountainsideResortatStowe(mountainsideatstowe.info))