



Roundhouse Resort

March 10, 2025 (**UPDATE with Zoom Link**)

Dear Timeshare Owners of Roundhouse Vacation Plan Owner's Association

As previously communicated on November 20, 2024, a meeting was held on December 30, 2024, via Zoom to discuss the future of the timeshare plan. Simply stated, the outcome was the timeshare plan ended on December 31, 2024. Additionally, since that meeting, owners have submitted by "super-majority" 78 % (seventy-eight percent) ballot votes to sufficiently pass the amendment to the Declaration; thereby converting the Resort Property into condominium ownership.

As a result of these actions, the units will no longer operate under a timeshare ownership structure. Following the termination of the timeshare program, all timeshare owners will be legally classified as Co-Owners or Tenants-in-Common (TICs). Per the termination clause in the Declaration, the Board will act as trustees to oversee the property until it is sold. For the remainder of 2025, the resort is expected to operate status quo. If owners have paid their 2025 maintenance fees and have reservations in 2025, they will remain in full force, as will any other benefits you have of record in your existing account. Below is further information regarding Roundhouse's next steps.

Important Information and Next Steps:

Co-Owner / TIC Usage and Fees in 2025:

- Any Co-Owners / TICs who paid 2025 maintenance fees can continue using their week in 2025. If the property sells before reserved usage, TICs who have paid their fees will receive a refund.

Maintenance Fees:

- In the current state, Co-Owners / TICs will not be billed for any maintenance fees or special assessments unless you choose to use your week. The Association will work to sell the property quickly to avoid further costs.

Live Update via Zoom: We encourage all owners to attend a live town hall webinar. This meeting is scheduled for March 21, 2025, at 5 PM Arizona Time, 8 PM Eastern Time. Meeting Details Below:

Roundhouse Town Hall

Zoom Meeting Details: ZOOM ONLY -Time: 5 PM Arizona, 8 PM Eastern

<https://us06web.zoom.us/j/85750368281?pwd=nXzJjsaURXGJgHdbf9XWMKGoTNqUZZ.1>

Webinar ID: 857 5036 8281

Passcode: 979895

Join by phone: 305-224-1968

Finally, submit topics and questions before this meeting via email to:

roundhouserestoreimagined@lemonjuice.biz.

Please continue to visit the info site for the most recent updates.

www.roundhouserestort.info



On behalf of the Board of Directors and Lemonjuice Solutions, we would like to express our gratitude for your patience and participation as we navigate these complex steps. If you have any questions or concerns, please email us at roundhouserestortreimagined@lemonjuice.biz.

Frequently Asked Questions

Q: If I pay my 2025 maintenance fees and my unit gets sold, will my maintenance fees get reimbursed to me?

A: Yes, if your week occurs after the unit is sold, you will be reimbursed for your maintenance fees.

Q: What will happen to future reservations?

A: This transaction will not affect any future reservations. If you currently have reservations, they will remain in full force and effect, as will any other benefits you have of record in your existing ownership. Roundhouse is committed to ensuring that all owners continue to have the quality vacation experience that all owners deserve.

Q: How long is this process going to take?

A: This process can take up to one year.

Q: What if I am behind on my maintenance fees?

A: If you have an outstanding balance associated with the interest, any share of the proceeds due to you will be reduced by the amount of any outstanding balance owed.

Q: If I decide to move forward, how much will I receive for my week?

A: This is related to whatever the fair market value is when units are sold. Rest assured it is in everyone's best interest if the sales price is the highest the market will allow. As we get closer, we will keep you updated on everything, including the expected proceeds, as appropriate.

Q: What is the position of Capital/VRI after termination?

A: The board will negotiate in good faith an agreement for the best interest of all owners.

Q: Why is the distribution split 1/51 for all owners, regardless of the week's value?

A: Timeshare weeks are categorized (e.g., red for high demand, white for average, and blue for low demand), which affects their purchase and exchange value. However, sale proceeds are typically divided equally (1/51 per owner) for simplicity and fairness, as outlined in the governing documents. This avoids the complexity of assigning varying values to different weeks. For details, refer to the property's governing documents or consult the owners' association.

Q: What is the expected sale price for the units at Roundhouse?

A: The expected sale price for units will be based on market value at the time of sale. This value will depend on factors such as current demand, the condition of the property, and overall market conditions. Once the property is sold, net proceeds will be distributed among the owners according to the established process.

Sincerely,

Lemonjuice Solutions