



Thank you for your commitment and dedication to the positive changes at the Club Lakeridge 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 ClubLakeridgeRestructure@lemonjuice.biz.

Q: When will units at Club Lakeridge begin sales?

A: The sale depends on the marketability of the title, which Title Insurance Companies require. The intent is to sell the entire property at auction through Ten-X.

Q: Will TICs (Tenant in Common) receive a Maintenance Fee bill for 2025?

A: TICS will not receive a bill for Maintenance and Taxes in 2025 as there are no Use Rights associated with that year. Any Co-Owners / TICs who have paid 2024 maintenance fees can continue use of their week in 2024.

Q: Since I decided 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: How long after submitting my W-9 will I receive my distribution?

A: Once your completed W-9 form is received by GPCS, please allow 30 days for processing and distribution of your funds.

Q: If the sale has closed but I just returned my W-9, when does the 30-day period start?

A: The 30-day processing period begins from the date GPCS receives your completed W-9 form, not the date of the sale closing.

Q: What happens if I delay submitting my W-9?

A: Delaying submission of your W-9 will delay the start of the 30-day processing window and therefore postpone your distribution payment.

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.

clublakeridgerestructure@lemonjuice.biz

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: I returned my required documents for my tender offer, when will I expect to receive my proceeds?

A: Anticipate receiving your proceeds within 30 days after the recording of your deed.



Q: I want out of my timeshare, what are my options?

A: Lemonjuice partnered with Vacation Internationale to provide travel options for those owners who wish to continue to vacation as you have done in the past. There are other offerings available if you do not wish to have a use your timeshare in the future. Please call your designated reimagination line at 775-525-9290 between the hours of 9 am and 5 pm Eastern Standard Time.

Q: What are the future plans for the property?

A: The goal is to make Club Lakeridge sustainable by terminating the timeshare plan and selling the 8 units as wholly owned condominiums.

Q: Why is this happening to Club Lakeridge?

A: After years of declining ownership, the financial sustainability of Club Lakeridge is in question, which is the primary reason the Board of Directors engaged Lemonjuice Solutions. We have proposed restructuring the remaining timeshare units because the resort is not viable.

Q: How long is this process going to take?

A: It is currently anticipated that the process will take between one and two years. Timeshare owners can only receive proceeds from the sale of the property if they are current with their assessments at the time of sale.

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

A: The price is \$1200.00 per interval and subject to change. The net price is less, closing costs and all other fees are paid by 438 Ocean LLC. This offer is also extended to owners who may not have paid their 2023 maintenance fees. We will pay those fees to the association but that will be taken into account in the price.

Q: If I decide to move forward with the tender offer, How long is this process going to take?

A: If you decide to sell, your check and the deed transfer will take about 30 days.

Q: Will the sale of these units cause the remaining owners' yearly maintenance fee to increase?

A: With the reduction of units, we expect the maintenance fees will stabilize. The purpose of the unit sales is to decrease bad debt, which has been a significant factor in the maintenance fee increase. At the appropriate time, the board will evaluate what is in the best interests of all owners.

Q: If I decide not to accept this offer and wait until the sale of my unit, how much would 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: How will the sale of the units currently dedicated to the timeshare program occur?



A: Your Board of Directors, Lemonjuice Solutions and local attorneys representing the Association have reviewed the resort's governing documents and provisions of Nevada law to determine the most efficient process to achieve the best result. It will require a vote of the owners on each condominium unit. Owners may be asked to sign "termination agreements" through which they may be able to select options, including receiving their share of the net proceeds from the sale, obtaining ownership or membership within another vacation ownership or club program, or both. The units will be marketed and sold to generate the most money for the remaining timeshare owners and the Association. Owners must remain in good standing and current in all financial obligations to the Association to be eligible to receive a distribution upon the sale of the units.

Q: If I decide to wait until my unit sells, am I required to pay Maintenance Fees?

A: Yes, you are required to pay Maintenance Fees. If you do not have the use of your week, your maintenance fees will be refunded to you at distribution.

Q: What will happen to future reservations?

A: This transaction will not impact 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. Club Lakeridge Resort is committed to ensuring that all owners continue to have the quality vacation experience that all owners deserve.

Q: Is there a deadline to sign the Termination Agreement, to vote, or to select options that are presented to us?

A: Please watch your mail and email for announcements and documents relating to this process. The sooner you respond, the sooner your particular interest in the property can be addressed, and the more efficient the process will be for all owners. To get information the fastest, please make sure the resort office has your current email address, mailing address, and telephone number.

Q: If I decide to move forward, 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 sales process and projected net sale proceeds, as appropriate.

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

A: If you are behind on your maintenance/assessment fees, depending on the length of the delinquency, you may be eligible to participate in the vacation ownership interest reassignment process so long as you pay the amounts due. However, if you decide not to participate in the vacation ownership interest termination process and you have an outstanding balance associated with the interest proposed for termination, in the event of termination, any share of the sales proceeds due to you for your terminated interest will be reduced by the amount of any outstanding balance so owed.