



Dear Club Lakeridge Owner,

On July 11th, 2024, at the Annual Meeting for the Club Lakeridge Vacation Ownership Association, Timeshare Owners voted for the termination of the timeshare program at Club Lakeridge. Over 89% of the votes cast were to approve the termination of the timeshare program. As a result, these units are no longer subject to the timeshare form of ownership. Only timeshare owners in good standing participated in the Timeshare Termination vote as per the bylaws.

Since the timeshare program has now been terminated, timeshare owners are now legally classified as Co-Owners or Tenants-in-Common ("TICs"). As provided for in the termination clause of the Declaration, the Board will be acting as trustees to administer the resort until the property is sold. For the remainder of the year 2024, the resort is expected to operate status quo. If owners have current reservations in 2024, they will remain in full force as will any other benefits you have of record in your existing account. Below is further information regarding the next steps for Club Lakeridge.

Co-Owners / TICs Usage of Weeks:

- Any Co-Owners / TICs who have paid 2024 maintenance fees can continue use of their week in 2024.

Maintenance Fees:

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

Sale of Property:

We have begun working with Ten-X, which is a market leader in commercial real estate auctions, and a local broker to begin marketing the property for sale.

The Board of Directors would like to thank all of you for your patience and participation as we are working through these labor-intensive steps. As always, please feel free to email any questions or concerns to clublakeridgerestructure@lemonjuice.biz.

Thank you,