



**HOLIDAY SHORES CONDOMINIUM ASSOCIATION, INC.**

2617 South Atlantic Avenue  
Daytona Beach Shores, FL 32118



6/13/2024

**Dear Holiday Shores Beach Club Condominium Association, Inc. Owners,**

As valued members of the Holiday Shores Beach Club (**Holiday Shores**) community, this letter is to inform you about an important matter that impacts the future of your condominium property that requires everyone's participation.

**Subject: Second Amendment to the Declaration of Condominium - Termination of Timeshare Arrangement and Property Sale**

Since its inception, Holiday Shores has operated as an Interval Ownership (timeshare) structure. When it was formed, Florida had only enacted one set of laws commonly referred to as Section 718 for any co-owned real estate. Since then, state has passed a timeshare specific set of statutes, Section 721. These timeshare laws provide solutions unique to timeshare properties, such as the challenges confronting Holiday Shores.

The two years of closure have reduced our remaining dues paying owners dramatically. The costs to reopen will far exceed any reasonable expectations of insurance proceeds. After thorough consideration and in response to the evolving needs of our community, the Board of Directors has decided to endorse the termination of the timeshare regime and proceed with the sale of the property. It was this decision that prompted the engagement of Lemonjuice Solutions for management and restructuring services.

The enclosed Second Amendment to the Declaration of Condominium outlines the specific changes proposed. We encourage you to review the amendment carefully.

Below is a summary of changes in this Second Amendment to the Declaration of Condominium for Holiday Shores Beach Club:

**1. Governing Law for Interval Ownership:**

- The current version of the Florida Vacation Plan and Timesharing Act (Chapter 721, Florida Statutes) will govern the Interval Ownership within the Condominium.

**2. Termination of Interval Ownership:**

- On the new termination date in 2024, all owners of Unit Weeks will become tenants in common without needing further approval or consent.
- The Board of Directors, as allowed by statute, will act as the termination trustee to secure termination and subsequent sale of the Condominium Property as per the Timeshare Act, including selling the property by auction or other means. Specifically, it mandates the Board act in a fiduciary capacity in the transaction.

Telephone 386/761-6553

Fax 386/788-3339

[HolidayShores@HolidayShoresBeachClub.com](mailto:HolidayShores@HolidayShoresBeachClub.com)



**HOLIDAY SHORES CONDOMINIUM ASSOCIATION, INC.**

2617 South Atlantic Avenue  
Daytona Beach Shores, FL 32118



**3. Voting Rights and Board Authority:**

- If a unit owner Voting Member fails to vote, abstains, or votes against the majority's wishes, the Board of Directors can: a) Vote according to the majority interests of the Unit Owners. b) Appoint a new permanent Unit Voting Member to vote as per the majority interests.
- This ensures the voting rights of the majority are protected.

**4. Deletion of Article XXII, Section W:**

- Section W of Article XXII is entirely deleted.

**The key reasons for this decision are as follows:**

1. **Compliance with Updated Legislation:** The Florida Vacation Plan and Timesharing Act (Chapter 721, Florida Statutes) has been updated to provide a more modern framework for managing interval ownership. Aligning with the current version of this Act will ensure we adhere to best practices and legal requirements.
2. **Economic Viability:** Maintaining the timeshare arrangement has become increasingly challenging from an economic perspective. Terminating the timeshare will provide a more beneficial solution for all owners.
3. **Future of the Property:** Transitioning to a tenants-in-common ownership structure and selling the property will provide owners with a distribution from the proceeds of the sale.
4. **Streamlined Decision-Making:** By empowering the Board of Directors to act as termination trustee, we can ensure a smooth transition and efficient sale process, protecting the interests of all owners without the need for further votes or consents.

We understand that this is a significant change, and we are committed to providing full transparency throughout this process. Should you have any questions or require further information, please do not hesitate to contact us at [hsbcreimagined@lemonjuice.biz](mailto:hsbcreimagined@lemonjuice.biz).

Thank you for your attention to this matter and for your continued support as we move forward with these important changes.

Sincerely,

Joann Clark  
President  
Holiday Shores Condominium Association, Inc.

Enclosure: Second Amendment to the Declaration of Condominium