

Subject: Mountainview Resort — Condominium Termination Update

Dear Mountainview Owner,

This message is to inform you that the Termination Agreement for Mountainview Resort Condominium has now been recorded, officially bringing the Condominium Association to a close.

Transparency about this process has been promised and delivered from the beginning, including where the property stands financially, because it directly affects what owners can expect going forward. Keeping Mountainview running over the years — ongoing maintenance, property taxes, insurance, repairs, and the resources needed to carry the property through this current process — has cost far more than the Association could cover on its own. Rather than sending everyone a special assessment, the Board chose to borrow money to cover expenses.

Lemonjuice Solutions, in its role as Managing Agent, has advanced over \$930,00 to keep Mountainview operating over the years — covering ongoing maintenance, legal expenses, insurance, and the resources needed to operate the property — and that amount is the loan the Association now owes. Additionally, the Association owes roughly \$100,000 in past-due and prorated property taxes, as well as approximately \$560,000 in additional expenses for capital repairs, reimagination costs, closing costs, ancillary costs, and wind-down expenses. Last year, an auction of the property was unsuccessful. To bring closure to the situation, Lemonjuice is now working to acquire the property at its independently appraised value of approximately \$1.6 million to satisfy the debt. Once the loan, taxes, repairs, and closing costs are accounted for, there will not be a surplus. **Unfortunately, there will not be a distribution of proceeds to owners. The sum of the amounts owed for the loan, property taxes, deferred expenses, and ongoing operational expenses will exceed the appraised value.** We know that's not the outcome anyone was hoping for, and we're not going to pretend otherwise. On a slightly positive note, no owners will be charged for any fund deficiency.

On a brighter note, we wanted to offer something tangible as a thank-you to owners for being part of the Mountainview community over the years. We've arranged for owners to receive a Resort Vacation Certificate (RVC) through RCI — it's valid towards a 7-night stay at affiliated resorts around the world, starting at \$50 a night, with a full year to book your travel. It'll arrive by email from donotreply@resortcerts.com, so keep an eye on your inbox (and spam folder, just in case), and it's meant for your own personal travel rather than resale. You can learn more about how it works at www.resortcerts.com.

If you'd like to receive your certificate, just enter your information here or scan the QR code below: <https://shorturl.at/11OPh>



If you have any questions about any of this, please don't hesitate to reach out to us at MountainviewReimagined@lemonjuice.biz.

Warm regards,

Lemonjuice Solutions