

March 26, 2025

Dear Hotel de L'Eau Vive (HDLV) Owners,

Lemonjuice Solutions is providing you with important updates regarding the ongoing bankruptcy proceedings and life safety compliance efforts at Hotel de L'Eau Vive (HDLV). We are diligently working to address these complex issues, aiming to resolve the property's financial and operational challenges, protect your interests, and ultimately, help the property move forward successfully.

In the following sections, you'll find an overview of the most recent developments, including updates from the Bankruptcy Court, progress on Life Safety Compliance, and the next steps in this process. As your management company, we are committed to keeping you well-informed and ensuring full transparency as we navigate these matters together.

Please take a moment to review the information below, and feel free to reach out if you have any questions or concerns.

Key Updates

Bankruptcy Update:

Lemonjuice Solutions is actively working with court representatives to finalize the sale process. While timelines depend on court approvals and market conditions, efforts are being made to complete this process as quickly as possible.

Life Safety Compliance Update

On February 27, 2025, Lemonjuice, along with Zachary Smith Consulting and Louisiana counsel, met with the New Orleans Planning and Zoning Commission at a public hearing to discuss life safety concerns for Hotel De L'Eau Vive. During this meeting, detailed recommendations were presented for enhancing fire safety at the property, including:

- **Installation of a Standpipe System:** The commission approved our proposal to install a standpipe system in the main building, eliminating the need for a more extensive sprinkler system across individual rooms and floors.
- **Heat and Fire Sensors Installation:** The commission also approved the installation of heat and fire sensors in the unpermitted section beyond the pool area. These sensors will be integrated into the main building's emergency alert system.

These approvals are a significant step forward in bringing the property into compliance. Provided that the necessary funding is secured, we anticipate completing these safety improvements within 60 to 90 days. We will continue to keep you informed as we move forward with these projects.

Next Steps in the Process

- **Property Sale:** HDLV Consolidation, LLC will now move forward with marketing and selling the property. This process may take up to a year, depending on market conditions and buyer interest.
- **Proceeds Distribution:** Once the property is sold, the net proceeds will be distributed among equitable owners.

• **No Immediate Action Required:** Owners do not need to take any action at this time. Lemonjuice Solutions and the legal team managing the bankruptcy process will continue to provide updates.

Staying Connected

Lemonjuice Solutions recognizes the frustration and uncertainty this situation may cause and assures you that every effort is being made to achieve the best outcome for all HDLV owners. Thank you for your patience and support as we work through these challenges.

Sincerely,

Lemonjuice Solutions