

To: Woods Manor Timeshare and Whole Owners
Regarding: Second Amendment Vote Results
Date: April 8, 2019

The Board of Directors authorized a vote of timeshare and whole owners to approve (or reject) an amendment to the Woods Manor Declaration allowing for a partition suit to be filed in Summit County so that the remaining four timeshare units can be converted to whole ownership and sold to a third party according to the Timeshare Conversion Plan to Whole Ownership.

During the voting period, no negative responses were received from first mortgagees and, therefore, all first mortgagees are deemed to have approved the proposed amendment. The owners of all twenty (20) wholly-owned units also cast their ballots in favor of the proposed amendment. Timeshare owners voted overwhelmingly in favor of the proposed amendment.

For the four (4) remaining timeshare units, there are two hundred (200) total weeks and the owner(s) of each week were provided a ballot to vote for or against the proposed amendment. The Association is the owner of sixty-two (62) timeshare weeks in these four units and the Board voted in favor of the proposed amendment for all of these weeks. Out of the remaining one hundred thirty-eight weeks (138) weeks, not a single vote was cast against the proposed amendment. The Association received one hundred twenty-two (122) ballots from timeshare owners that voted in favor of the proposed amendment. Of the remaining sixteen (16) timeshare weeks, four ballots in favor of the proposed amendment were received after the voting deadline, and the owners of another two weeks have indicated that they support the conversion plan.

Thank you for voting.

Real estate in Breckenridge continues to be a seller's market. In fact, there are two potential buyers awaiting availability at Woods Manor. One is interested in purchasing unit 203B and the other is interested in unit 303B.

Len Vest
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