

June 14, 2018

TO: White Bluff Property Owners

FROM: Your Board of Directors

Leonard Critcher, President

John Bass, Vice President

Jay Elder, Secretary

Jeff Williams, Treasurer

Mike Ellis

Jim Fletcher

Joe Manders

Roy Miller

Marshall Snyder

RE: Acquisition of White Bluff Amenities

Your Board is pleased to inform our property owners that three agreements have been fully executed with Double Diamond for the acquisition of the amenities at White Bluff.

The agreements are an Asset Purchase Agreement, Interim Operating Agreement, and a Comprehensive Settlement Agreement.

A Special Called Board Meeting will be held on Friday, June 15th, and the Board will formally ratify the agreements. The basic details of the Asset Purchase Agreement will be given at the meeting and communicated via email to property owners following the ratification.

The Interim Operating Agreement allows the POA to immediately begin addressing preservation of the two golf courses. Your Board has made preparations in anticipation of reaching resolution, and our property owners should see tangible evidence of our commitment to addressing the needs of our resort.

The next stage in this process is the Due Diligence Period, during which the POA will go through a verification process. The Due Diligence Period is set for a maximum of 45 days or longer if both parties agree to an extension. Following satisfactory completion of this period, closing will occur. Five days after closing the Comprehensive Settlement Agreement will be in force.

It should be noted that the provisions of the Comprehensive Settlement Agreement are confidential and will not be divulged by either party.

This is a pivotal point in the history of White Bluff. It is time for the frustrations about closed amenities to end and frustrations about on-going litigation to end. The POA has done its job in structuring agreements that will result in ownership of the amenities. The POA will do its job going forward with a well-conceived plan for getting the golf courses back open as well as the other amenities we have all

enjoyed. In anticipation of this result, your Board has already formulated a comprehensive structure that is ready to spring into action.

The very first item we will address are the golf courses, and steps were already being taken to get water back into the lakes and ponds and onto the fairways and tee boxes as quickly as possible. We are ready to begin mowing the courses and will have our team poised to begin the reconstruction process. The other amenities will follow quickly.

This is where our property owners need to realize that it's time to do your part. The second semi-annual billing from FirstService Residential, the POA's management company, just went out. The maintenance fees we will receive from this billing are crucial to getting the massive job we have before us done. Please consider paying your maintenance fees as soon as possible!

If you are delinquent there are ways you can catch up, and we need you to do so. Payment plans are available, and the POA office can assist you with the alternatives. Catch up on your maintenance fees as quickly as you can. We are well aware that many property owners chose to not pay their maintenance fees because they were angry about the closing of amenities. Many property owners chose to not pay maintenance fees in protest. It's time now to put this into the past. These funds are needed to clean up, repair, refurbish, re-open and maintain the amenities closed by Double Diamond and now to be owned by you, the White Bluff property owners.

White Bluff WILL be great again. Please do your part today. Your association has set the stage for a great future, one ALL property owners can enjoy.