

MARTIN'S LANDING FOUNDATION, INC.
NOTICE OF SPECIAL MEETING

Notice is hereby given that a special meeting of the members of Martin's Landing Foundation, Inc. (the "Association") will be held from 9:30am through 7:30pm on Thursday, October 10, 2024 at the River Lodge, 1221 Riverside Rd to vote on a Proposed Special Assessment as further explained below.

As most of you already know, our River Pool Facility is in urgent need of repair. The facility is failing structurally and must be renovated to ensure it remains usable to the Foundation's members. Upon approval of the Proposed Special Assessment, the Board is planning to immediately begin construction in October 2024. Without approval, the River Pool Facility will need to be closed until the funds are raised to perform the repairs.

In order to fund the project, the Board is proposing a special assessment of **\$586.18 per Lot/Unit** (the "**Proposed Special Assessment**"). If the Proposed Special Assessment is approved, Owners will be given the following payment options:

1. Paying the special assessment in full on or before December 1, 2024 (Foundation Preferred Option);
2. Paying the special assessment in six (6) monthly installments per the following payment schedule.
 - a. \$97.70 – December 1, 2024
 - b. \$97.70 – January 1, 2025
 - c. \$97.70 – February 1, 2025
 - d. \$97.70 – March 1, 2025
 - e. \$97.70 – April 1, 2025
 - f. \$97.68 – May 1, 2025
3. Owners who are experiencing financial hardship may reach out to the Association and offer an alternative payment plan. Any proposed payment plan will remain subject to Board approval.

Pursuant to Section 3.2.2 of the Amended and Restated Declaration of Covenants, Conditions, and Restrictions for Martin's Landing Foundation ("Declaration"), this will be a Vote By Representative. As a courtesy, the Board is permitting Owners the opportunity to appear and vote in favor of or against the Proposed Special Assessment. Following the Owner voting period, the respective Neighborhood Representatives will cast the remaining votes. A vote in favor of the Proposed Special Assessment by a Neighborhood's Representatives will constitute a "yes" vote for all Lots/Units in the Representatives' Neighborhood who do not attend the special meeting AND cast a vote. To pass, 2/3 of the eligible Foundation Members in good standing must approve the Proposed Special Assessment. Members who are in violation of the Foundation's governing documents or who are delinquent in payment of assessments are not in good standing, and therefore, are ineligible to vote.

In the event of a transfer or conveyance of a Unit, any outstanding unpaid balance of the special assessment will be due and payable at the time of such transfer or conveyance.

We look forward to seeing all of you at the meeting.

Sincerely,
Martin's Landing - Board of Directors