

November 1, 2017

Dear Woods Manor Timeshare Owners,

There have been some developments regarding the conversion effort, which the board would like to share with all timeshare owners.

You were updated last month about the contract to sell unit B204 to a whole owner. Unit B204 has a couple of title issues being addressed, but the timetable to **get a judge's signoff was going to require a contract extension.** In the meantime, the buyer decided that he wanted to change his offer and buy unit B304 rather than B204.

The realtor believes we will have a new offer on B204 before ski season starts next month. If that is the case, it means we could have both B204 and B304 under contract soon. The contract price we have for B304 is \$690,000 and the asking price for B204 is \$650,000.

Before unit B304 can be sold, we need two remaining non-committed weeks to commit to the conversion and we need to get a couple of title issues cleared up. Efforts to accomplish this are underway. Unit B204 now has all 50 weeks committed so once we have a buyer under contract that unit can be sold.

The HOA attorney will be sending agreement documents to B304 timeshare owners soon. These documents must be signed, notarized and returned as soon as possible to not jeopardize the closing date of B304.

As stated in last month's communication to you – if the sale cannot be achieved, the Board will need to decide what has to be done next to allow timeshare owners to be successful at **converting their unit's** ownership to whole ownership according to the terms of the Board's adopted Timeshare Conversion to Whole Ownership Plan and the Woods Manor Condominium Declaration.

Please let me know if you have any questions.

FYI, below is a copy of portions of the contract to buy unit B304. Also, I have attached the latest status report of Week Counts by Unit and Status.

Thank you,
 Len Vest
 720-291-5678
lenvest@comcast.net

AGREEMENT

1. AGREEMENT. Buyer agrees to buy and Seller agrees to sell, the Property described below on the terms and conditions set forth in this contract (Contract).

2. PARTIES AND PROPERTY.

2.1. Buyer. Buyer, *JESSE EISENMAN and BETH CLAIR EISENMAN*, will take title to the Property described below as

Joint Tenants **Tenants In Common** **Other n/a.**

2.2. No Assignability. This Contract **Is Not** assignable by Buyer unless otherwise specified in **Additional Provisions**.

2.3. Seller. Seller, *WOODS MANOR INTERVAL ESTATES LTD*, is the current owner of the Property described below.

2.4. Property. The Property is the following legally described real estate in the County of *SUMMIT*, Colorado:

UNIT B-304 BLDG B WOODS MANOR

known as No. *290 Broken Lance DRIVE, B304 BRECKENRIDGE, CO 80424*,

together with the interests, easements, rights, benefits, improvements and attached fixtures appurtenant thereto, and all interest of Seller in vacated streets and alleys adjacent thereto, except as herein excluded (Property).

4. PURCHASE PRICE AND TERMS.

4.1. Price and Terms. The Purchase Price set forth below is payable in U.S. Dollars by Buyer as follows:

Item No.	Reference	Item	Amount	Amount
1	§ 4.1	Purchase Price	<i>\$690,000.00</i>	
2	§ 4.3	Earnest Money		<i>\$10,000.00</i>
3	§ 4.5	New Loan		<i>\$552,000.00</i>
4	§ 4.6	Assumption Balance		
5	§ 4.7	Private Financing		
6	§ 4.7	Seller Financing		
7	<i>n/a</i>	<i>n/a</i>		
8	<i>n/a</i>	<i>n/a</i>		
9	§ 4.4	Cash at Closing		<i>\$128,000.00</i>
10		TOTAL	<i>\$690,000.00</i>	<i>\$690,000.00</i>