

The Native Sun



1950 South Ocean Blvd., Lauderdale-By-The Sea, FL 33062
(954) 942-2800

March 8, 2021

Dear Owners of the Native Sun Resort,

The Board of Directors did hold the previously-announced Special Board Meeting on February 24, 2021, to entertain the passage of the proposed Additional / Supplemental Assessment to finance the needed construction work associated with the State of Florida's 40-year engineering requirements. While we apologize to those owners who were unable to enter the meeting due to the 100-person attendee limit of the Zoom account, we did have 100 owners attend by Zoom, staying on the Zoom meeting for most all of its 3 hours in length. Minutes of the meeting have been transcribed and are available on the owner's page of our website.

After the close of the meeting, the Board did go back and plot out the various suggested options that were discussed and we wanted to determine if any of the suggestions were feasible. After careful additional study, and based upon what we believe to be the collection rate, we must report to you that we do not believe it possible to implement any of the alternative plans presented, other than the one that was proposed and approved.

Accordingly, please know that the Board's proposed plan of assessing ALL owners \$500.00 per unit week, with a payment plan of either one payment of \$500.00 per unit week due by May 31, 2021 or two payments of \$275.00 per unit week, with the first payment due by May 31, 2021 and the second payment due by January 31, 2022, was unanimously approved by the Board during the meeting as the final plan; however, the due date for the payment in full, or the first one-half payment, has been slightly modified. **The first payment due date has been extended to June 10, 2021 in consideration of the time that the Board took to review the suggested alternative financing plans and/or payment schedules; all other terms remain the same.**

Native Sun Board of Directors