

Eagle Pointe Pointe Services Association

December 12, 2015

Dear Eagle Pointe Home Owner

As many of you may have heard there are numerous rumors going around regarding the closing and sale of Eagle Pointe Golf Resort.

Earlier this week, Mark and Bobby Thompson (owners) requested a meeting with members of the PSA executive board. During this meeting they explained, how they have been losing money operating the Eagle Pointe Golf Resort operations.

They explained that they have evaluated a number of alternative options ranging from shutting the course down and selling off the property, to selling the course and business to PSA or an outside prospective buyer. With PSA not being able to commit to such a transaction and no perspective buyer who has submitted an acceptable offer, they gave us official notification that Pointe operations would be closing effective January 1, 2016.

When asked about reopening, they said it could be in March; however, that will depend upon what transpires between now and then. Congruent, they also asked for additional financial support to offset their losses projected in 2016.

At this time, the Golf Committee is working on a 2016 agreement that will be present to the PSA Board, which will foster a mutually beneficial relationship between PSA and the owners of Eagle Pointe Resort.

In addition, we have had discussions with one of the prospective buyers and explained that PSA has every intention of working with any new ownership, not only to keep Eagle Pointe Resort open but to make this a premier place to live.

We fully understand the best interest of every homeowner is to keep Eagle Pointe Golf Resort open and in operation and it is PSA's intention to do everything within our structured capabilities to do this. Because of the complexity of this situation, we need to keep in mind this could be a lengthy process. As you know, this is a very serious situation and is constantly evolving, so again we are open to your comments and constructive input.

PSA Executive Board