

Community Update From Crown Corporation March 14, 2019

Dear Neighbors,

We have recently become aware of some misleading information that a few residents are circulating in the community. To prevent confusion, and make sure we are being open and communicating effectively with the residents of Eagles Pointe, we have attached a letter from the CEO of Crown Management. We believe this letter will clear up any confusion and make sure that the information you may be hearing is communicated in proper context.

Also, please be aware that any information you may gather throughout the community may be passed along to advisory members or the board so that we all get the same information as accurately and timely as possible.

Thank you again for those that have helped us in this process. We could not have done it without you.

Golf Advisory Committee and Board of Directors

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Craig,

Thank you for your email. I will try to address your concerns and inquiry as best as I can.

First, we remain fully engaged with the negotiations with Eagles Pointe on the proposal that we have sent you. The Eagles' POA has asked us to wait until the end of March before we make further decisions. We have agreed to do that based on your good faith efforts in analyzing the problem, engaging Larry Hirsh and taking a very proactive stance with your committee.

As you are aware rumors are rampant, and we lost a few of our key employees after our discussion with the POA and initial presentation. We needed to communicate with our employees our commitment to them. As in any industry our employees are our most valuable assets. We have a sincere concern for their well-being, ability to meet their payment obligations and support their families. To that end we have given them written assurance that we are continuing to operate the courses while we negotiate with the POA's. If this is not successful then we have told them there will be a structured strategic divestiture of the courses and if purchased we will do our best to continue to maintain their employment with them.

We need to maintain our employment base so that we may maintain the courses. Even if a deal is not made with the POA then we need the courses to be in good shape to sell them to any prospective buyer. As stated previously, we believe if we do not negotiate a deal with the POA the next buyer will be "Brown like" and the courses will return to the deplorable condition as they were prior to our takeover of management.

Closure of the courses is still an option and in our opinion the least desired by either party. If this occurs it will not be under the cloak of darkness and handled in the most professional manner.

I can understand your confusion from your email. Our discussions with the Board have always been transparent and honorable.

Although, we continue to increase revenue and rounds played as in comparison to years 2017 and 2018, I must assure you, the board and the committee that we continue to lose significant amounts of money and will not hold this position much beyond the committed time frame of the end of March. We look forward to striking a fair and reasonable deal with the POA and think that is in the best interest of all parties.

Respectfully,

Mark DiSanto