



January 13, 2017

Dear Hunters Ridge North Villa Owner,

This past Monday, January 9th, a special meeting of the North Villa owners was held to discuss and vote on the installation of new building roofs and building painting, with an assessment of twelve thousand five hundred dollars (\$12,500) to each of the seventy-two (72) north villa owners. A quorum of the north villa owners was present with fifty-three (53) owners voting for the new building roofs and painting, eleven (11) voted no, while eight (8) did not vote. Therefore, the North Villa Committee presented the results of the north villa owners meeting to the HRCA Board of Directors, at its meeting on January 11, 2017, and recommended that the installation of new building roofs and building painting take place beginning in late February 2017. The HRCA Board of Directors voted unanimously to proceed with this project as requested and provide all seventy-two (72) north villa owners proper notice.

The HRCA Board of Directors are hereby providing notice that at its next meeting on January 27, 2017 an assessment of twelve thousand five hundred dollars (\$12,500) for all seventy-two (72) north villa owners for new building roofs and building painting will be considered. If again approved, the HRCA Board shall fix the date of commencement for this project, the assessment amount for each villa owner, and in this case, the payment due schedule for the assessment amount. A meeting was held with the roofing contractor on Wednesday January 11th and the project is scheduled to start by late February 2017 and have all thirty-six buildings (72 villas) completed by the end of December 2017.

We offer the following payment options:

1. One time payment of \$12,500.00 due February 27, 2017
2. Payment of \$12,500 over 6 months via three installments as follows:
 - 30% payment (\$3,750) due February 27, 2017
 - 50% payment (\$6,250) due May 1, 2017
 - 20% payment (\$2,500) due August 1, 2017

If a north villa owner is interested and/or would like to consider financing this assessment amount, we have met and discussed various options you may want to pursue with two banking institutions that currently service HRCA. These institutions include BB&T Bank, located immediately north of Hunters Ridge on Bonita Beach Road and Iberia Bank, located on Immokalee Road in Naples. Both will be aware of your general requirements and would be pleased to discuss their financing options with you. They can be reached at:

BB & T - Mike Alvarez, Vice President, Cell 239.272.0204 and email "MAlvarez2@bbandt.com" and, Iberia Bank - Karen Wright, Vice President & Branch Manager, Cell 239.248.3226 and email "karen.wright@iberiabank.com".

Anyone interested in this financing option should contact the bank as soon as practical to avoid any delays from their loan processing times.

Thank you,

Don Huprich, General Manager

Dave Malenfant, Chairman North Villa Committee

Richard DeCoste, Treasurer, Hunters Ridge Community Association Board of Directors