

To All POA Members:

Today is August 8th, the day that we expected to be sending ballots to all of you to vote on the community center project. Unfortunately, BB&T has not reported their conclusions to us on the golf course re-appraisal. The re-appraisal was ordered by BB&T to determine what affect, if any, the land transfer will have on the golf course value, and we are waiting for them to confirm that it will not affect LFCC's outstanding loan.

We know that the appraiser submitted his conclusions to the bank at the end of last week, and we fully expected to have BB&T's response this week, in time to meet our ballot mailing deadline. However, since we don't have feedback on the loan status, we will wait on ballots until we do. We will update everyone as soon as we hear from BB&T.

Your POA Board of Directors