

October 28, 2008

Dear River Meadows Homeowner:

This letter is a follow up to you on the associations' plan to amend the Declaration of River Meadows at Ski Tip concerning the property casualty insurance. We have now received the necessary Consent Forms to amend the Declaration from 12 of the 14 homeowners. This vote exceeds the majority needed (51%) to ratify the amendment. In line with this approval, your Board of Directors have unanimously voted to move forward with recording this amendment and purchase the master policy from American Family Insurance effective January 1, 2009. The coverage on the master policy will now include the full replacement cost of the project, including improvements and betterments within your unit, in the event of an insured loss.

Your individual unit owner's insurance policy should be amended to exclude the replacement cost provision effective the same date, January 1, 2009. The coverage you will need as a result of this change will be insurance for your personal property contents, general liability for the interior of your unit, and the amount to cover the deductible of the association policy which is \$5000.

American Family has provided me with very competitive quotes for the individual unit owner's policy coverage. These quotes are outlined on the attached correspondence from the American Family agent, Leslie Wiese. I would encourage you to consider American Family for the Individual Unit Owners Policy coverage. In the event of a loss there would be no uncertainty concerning the response to a claim since there would be only one insurer.

Please feel free to call me, or any of your board members if you have any questions concerning this change in policy.

On another matter, the Annual Membership Meeting of the River Meadows Association has been scheduled for 8:30AM Friday, January 2, 2009. Please mark your calendars. An official meeting notice will be sent out at a later date.

Thank you for your assistance and cooperation in affecting this amendment.

Sincerely,

Michael J. Magliocchetti
Property Manager