

8/29/08
Mr. Dan Frawley - Chairperson
SSAI – PPC
PO Box 768
East Falmouth, MA 02536

Dear Investment Share Owners,

FINISH THE RACE

We have adjusted our tactics to enable us to complete the Marketing Phase for the proposed new Clubhouse, Pool and Tennis Court Project. The changes are summarized below:

- New Goal: 200 Investment Share Owners
- Turn 3 Dials to Finish the Race
 - Dial Down the Cost – from \$1,320,000. to \$1,200,000.
 - Dial up the Dollars per Member – from \$4,500. to \$5,400.
 - Dial up the # of Resalable Investment Units – 25 at \$5,400.
- Modify & Integrate Legacy Club
- Close “Marketing Period” & Begin Construction in 2009

The presentation to the SSAI BOD in support of these adjustments that were approved by the SSAI BOD on August 27, 2008 is posted on our web-site at www.seacoastshores.com
The updated presentation that the PPC will be providing at its future Marketing Phase Information Meetings is also posted on the association web-site.

At a special meeting for Investment Share Owners in mid- August we received unanimous approval from approximately 75 members to move forward with the adjusted tactics.

Resalable Investment Shares– detailed information about this plan will be provided again at the October 4th and 5th meetings at the SSAI Clubhouse. The late October SCAN will also provide a complete and detailed explanation of the adjustment in tactics.

Our Vision remains the same:

- Improve our Community
 - Increase the Value of our Property
 - Improve a Valuable Asset

We are asking our members that have already purchased an Investment Share to fill out a new Letter of Intent (LOI), it's attached, that provides the new Investment Share purchase plans at a higher price and the Resalable Investment Share. Please select the plan of your choice and return the signed LOI to the PPC at the address shown by October 31, 2008. You have already provided a \$500. deposit so another deposit is not necessary.

Please join us at our meetings at the SSAI Clubhouse at the following times and dates to ask your questions and provide your suggestions. 8:30 AM Saturday October 4, 2008 or 8:30 AM Sunday October 5, 2008

Your support and consideration is appreciated.

Sincerely yours,

Dan Frawley - PPC Chairperson

SEACOAST SHORES ASSOCIATION, INC
PO BOX 768, East Falmouth, MA 02536
LETTER of INTENT

INVESTMENT SHARE

AGREEMENT made this _____ day of _____ 200_ by and between SEACOAST SHORES ASSOCIATION, INC., a corporation duly organized under Massachusetts General Laws, hereinafter referred to as "The Association" and

_____, owner(s)

Of Lot # _____ located at _____, East Falmouth,

Massachusetts 02536, a member of "The Association."

Whereas by vote of the general membership at the Annual Meeting on July 14, 2007, the Board of Directors was authorized to proceed with the Marketing Phase of the New Clubhouse, Landscape and Amenities Project, hereinafter referred to as "The Project" presented by the Property Planning Committee.

Whereas the total cost of "The Project" is re-estimated at \$ 1,200,000.00 (New Clubhouse \$800,000.00; Landscape and Amenities \$300,000.00 and Contingency \$100,000.00) it is required that each members INVESTMENT SHARE be set at \$5,400.00

- Each member must determine the plan best suited to their needs
- A LEGACY CLUB is integrated into the plans
- There are additional plans that allow members to commit a larger amount of money for additional LEGACY CLUB points
- There is a plan that is for our members who are on a fixed-income
- Resalable Investment Shares are introduced
- A down-payment of \$500.00 is required with this completed and signed document

The Marketing Phase will end when members have committed signed agreements that total \$1,200,000.00

After the completion of the Marketing Phase the cost of a member's INVESTMENT SHARE will increase to \$13,500.00 for new investors and will increase annually at the CPI.

The Board of Directors shall be responsible for approving the expenditure of funds for "The Project" as approved by "The Association" and shall report to the membership at the annual meeting as to the use of the funds and the progress of "The Project."

A separate account shall be set up to receive the member's payments and may not be used for any other purpose except "The Project" as approved by "The Association."

THE MEMBER-OWNERS(S)

PLEASE SIGN BELOW AND INDICATE WHICH INVESTMENT SHARE PLAN YOU SELECT WITH AN X:

_____ INVESTMENT SHARE Plan A1 - Up-Front Payment of \$5,400.00; balance due when the Marketing Phase is completed. There will be a 5% discount applied. Net Up-Front Payment is \$5130.00 less deposit.

_____ INVESTMENT SHARE Plan A2 - Up-Front Payment of \$6,400.00; balance due when the Marketing Phase is completed. There will be a 5% discount applied. Net Up-Front Payment is \$6080.00 less deposit

_____ INVESTMENT SHARE Plan A3 - Up-Front Payment of \$7,400.00; balance due when the Marketing Phase is completed. There will be a 5% discount applied. Net Up-Front Payment is \$7030.00 less deposit

_____ INVESTMENT SHARE Plan B - \$900.00/year for 6 years; balance of first payment due is \$900. less deposit when the Marketing Phase is completed and then \$900. every year thereafter for a total of 6 payments.

_____ INVESTMENT SHARE Plan C - \$600.00/year for 10 years; balance of first payment due is \$600. less deposit and then \$600. every year thereafter for a total of 10 payments. Limited to 25 members maximum

and
_____ RESALABLE INVESTMENT SHARE - Up-Front Payment of \$5,400.00; full amount due when the Marketing Phase is completed - Limited to 25

A down-payment of \$500.00 is required with this completed and signed document. If the Marketing Phase is not successful (that is \$1,200,000.00 is not committed by members) then the deposit will be returned without interest

All investor members receive Legacy Club points per investment as follows:

- Plan A1 (\$5400.) earns 2 Legacy Club points
- Plan A2 (\$6400.) earns 3 Legacy Club points
- Plan A3 (\$7400.) earns 4 Legacy Club points
- Plan B (\$5400. over 6 years) earns 1 Legacy Club points
- Plan C (\$6000. over 10 years) earns 1 Legacy Club points
- Resalable Investment Share (\$5400.) owners earn 2 points

All Investment Share Owners will have their name/names inscribed on a LEGACY CLUB plaque that is located in the new clubhouse. Members who earn additional legacy club points will be eligible for other prestigious naming awards for clubhouse rooms, architectural features, landscape features.....etc.

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Member-Owner	Date	Member-Owner	Date

_____	_____
Mailing address	Mailing Address

FOR THE ASSOCIATION

_____	_____	_____	_____
Robert Barker, President	Date	Dan Frawley, PPC Chairman	Date



SPECIAL MEETINGS:

- **At the SSAI Clubhouse**
- **Presentation of the *REVISED TACTICS* to *FINISH THE RACE***
- **8:30 AM, Saturday, October 4, 2008**
- **and 8:30 AM, Sunday, October 5, 2008**

**SSAI
Property Planning Committee
PO Box 768
East Falmouth, MA 02536**

**URGENT !!!
(Save the dates)**