

27 January 2004

Dear Runaway Bay Property Owners,

Subject: Update on TAC progress and an urgent need for your assistance

The latest information we have is that transition of the Homeowners Association from the Developer to Property Owners will tentatively occur in early April 2004. Communications with the Developer have commenced, and we expect a face-to-face meeting with the current Developer-appointed HOA Board next month.

The Runaway Bay Transition Advisory Committee (TAC) was organized in November 2003 to represent all property-owners helping us to identify, and hopefully resolve many problems before the transition occurs. In the attachment, we have outlined a significant list of problems/actions we feel the Developer must resolve, or demonstrate assurance to resolve to our satisfaction, before transition. These problems/actions may affect your property individually or collectively, and have been forwarded to the Developer. We are also looking into a Neighborhood Watch Program, and better Fire and Theft Safety Systems for the community.

But, we need competent professional advice, particularly from lawyers and accountants to provide leverage with the Developer in getting these actions taken care of and protect your interests.

Since we have no funding from the Developer-appointed HOA Board in advance of the transition, the TAC elicited your support last month for donations to be used in obtaining this needed advice and assistance. Thus far, donations have been meager, and certainly do not support the estimated \$7500 we will need. If you have already contributed, we thank you for your support, if not please do so now.

We truly believe we can ward off some significant post-transition expenses to the property owner - run HOA ... if we act now! Won't you please join with us immediately by contributing a donation in the \$25 to \$100 range?

Make your check payable to "Runaway Bay TAC" and send to the address below:

Jane Long, Treasurer
305 Acres Court
Lynch Station, VA 24571

Please note, this solicitation is separate and distinct from the ongoing 2004 Runaway Bay Homeowners Association dues assessment, which is due and payable by 31 January 2004. You have a legal obligation to pay your 2004 Homeowners Association dues ... your contribution to the TAC is strictly voluntary.

Sincerely,

Roger L. Winters
President,
Runaway Bay Transition Advisory Committee
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