

May 12, 2015

Hello fellow Spicebushers,

It was a beautiful spring weekend in Hilton Head when the Board of Directors recently convened for the first of our two meetings this year. The weather was perfect for our walking the grounds of Spicebush and seeing the wonderful exterior changes.

This past winter we had all of the building exteriors repainted. The result is very appealing. The fresh and even coat of paint brightens the entire complex. The job was done on time and under budget. Kudos go out to the painting contractor for the flexibility they demonstrated in working around both colder than usual weather and the necessary restrictions of avoiding guests on site!

The next major exterior improvement was the construction of a gas fire pit in the area by the grills and picnic tables. The Board felt this area was underutilized, and with the design and build experience of the Club Group, a visually appealing and very functional circular fire pit was installed. There are eight sturdy Adirondack chairs that provide comfortable seating around the pit. A control limits both the length and the time of day the pit is available for use. The grounds around the pit have been nicely landscaped and the pool fence has been modified to form a backdrop for the additions. Everyone will be surprised by the welcoming aspect this amenity provides! Bring your own S'mores makings...

Changes are also underway inside the units. As we reported in the Fall newsletter, updates to the master baths have begun. To date, ½ of the 24 total units have been completed. We planned a two year cycle, as the work can only be done in the "slow season" of December-January. If you are in the lucky half, you will totally enjoy this year the completely remodeled and reconstructed bathrooms. They are, without exaggeration, stunning! My family and I must wait until next year to have our unit redone, but the wait will be worth the result. The work was done on time – no small feat – with lots of juggling of reservations handled adeptly by the staff at CGL. Very little "hidden damage" was found during demolition, so unexpected costs were contained.

The Board recognizes that this construction necessitated a three year special assessment, but we all feel the project is well worth it...wait until you see!

A cosmetic upgrade of the guest bath was also done, with small but pleasing changes to the shower surround and faucets.

Turning to finances during the "sit down" part of our meetings, we are on track regarding anticipated revenues and expenses at this point in the budget cycle. We continue to be challenged by an increase in delinquencies and defaults on some units. This problem is not unique to Spicebush, but is a circumstance affecting the entire timeshare industry. We have discussed this in previous newsletters, and the Board encourages all Association members to do their best to stay current, and if

there are difficulties being experienced, please contact the Club Group. They are committed to helping folks resolve their issues.

A motion was presented at the meeting to allow the management company to place an item on the Fall proxy, asking members of the Association to approve an amendment to the Master Deed. This amendment would allow the use of non-judicial foreclosures to take ownership of nonperforming units, a new provision in South Carolina law. This process allows for streamlined foreclosures, helping to contain the costs and time expended.

In other news, there has been an agreement signed with Mark King of the Club Group to advance payments on the remainder of the "Recovery monies", with a faster principal payback schedule, and a small break given on the interest due. We feel that good faith efforts by Mark and the Board have put us in position to finally resolve the remainder of this now dated issue.

Final comments – there will be some further upgrades to the dining rooms in the near future. We encourage you to go to the website to read the owners' exchange entries and keep your eyes open for email notices of great deals on auction weeks and getaway packages. [We also have Association owned weeks for sale at great prices. Contact Theresa Thomas at 800 785 3070 or at Theresa@villashares.com](#)

We continue to massage the budgets to try and improve your property and vacation experiences at Spicebush. The Board likes this place as much as you do, and takes pride in being your voice on how Spicebush looks and functions. Please keep sending us your feedback, so we can do our very best to address your thoughts and concerns. All of the directors welcome this contact. Our email addresses are found on the enclosed list of Directors, and on the Spicebush website – [www.spicebushatseapines.com](http://www.spicebushatseapines.com).

Have a wonderful Spring and Summer!

Wishing you the best,

Peter McElroy

President, Board of Directors

David Shay, Vice President

Paul Anderson, Treasurer

Theresa Thomas, Secretary

Cheryl Disque