



LAW OFFICES OF

**STEVENS
PALMER, LLC**

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5/29/2020

VIA EMAIL AND FIRST CLASS MAIL

Ray Nickson
24 Morton Ave.
Linwood, PA 19061
RayBuyout@gmail.com

Re: Indian Acres Campground

Dear Mr. Nickson:

Per your request, I have directed our abstractor to review the land records to determine the lots transferred from WSC, Inc. (“Developer”). Of note, we did not do full title searches on the properties, we reviewed the land records for transfer history of the properties only and numbers below are based on what is reflected in the Maryland Land Records and the deeds that were provided by you. Please be advised that there is possibility of clerical error from the Land Records. Per your directive, the numbers are the total number of lots transferred out and do not incorporate the lots that Developer foreclosed on and own currently. After review of the records it has been determined that there is a total of Two Thousand One Hundred and Sixty-Three (2,163) lots of record, of which One Thousand Seven Hundred and Forty-Six (1,746) have been transferred, making the total 80.7% of the total lots transferred.

The breakdown by Glen is outlined in the table below:

| GLEN | TOTAL LOTS | TRANSFERRED |
|-------------|-------------------|--------------------|
| 1 | 327 | 326 |
| 2 | 154 | 140 |
| 3 | 335 | 335 |
| 4 | 272 | 272 |
| 5 | 175 | 7 |
| 6 | 144 | 140 |
| 7 | 228 | 0 |
| 8 | 251 | 249 |
| 9 | 277 | 277 |

The language in the Declaration states, “It is the intention of the Declarant that at a certain time in the future, Declarant will transfer to the Club all of the Declarant’s rights and obligations with respect to operation of the property (excepting rights with respect to the then

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unsold Funsteads). Declarant and its predecessors in interest, respecting the Property, have contracted with certain Funstead purchasers and Funstead owners that at the time of such transfer shall take place when eighty (80%) percent of the total number of Funsteads held for sale or other disposition by Declarant and its predecessors have been sold, leased, conveyed, or otherwise disposed of (which total number of Funsteads shall be determined with reference to the latest recorded plat or plats covering all nine (9) Glens)." See Section 11(J) in the Restated Declarations of Restrictions Indian Acres of Chesapeake Bay Georgetown, Maryland at Liber 20, folio 344 in the Land Records for Cecil County, Maryland ("Declaration"). Emphasis added. Accordingly, the lots that "have been sold, leased, conveyed, or otherwise disposed of" by the Declarant exceeds the requisite 80%.

If you should have any questions, please do not hesitate to get in touch.

Very truly yours,

/s/

Genevieve H. R. Lindner, Esq.