

LAW OFFICES  
MCKEAN, MATTSON AND LATICI, P.A.  
VILLAGE WEST  
P.O. BOX 7386  
GILFORD, NEW HAMPSHIRE 03247-7386

EDGAR D. MCKEAN, III  
LEE W. MATTSON  
STEVEN M. LATICI  
SUZANNE L. ROCK  
JULIA M. NYE

TELEPHONE  
603-524-4747

FAX  
603-528-5478

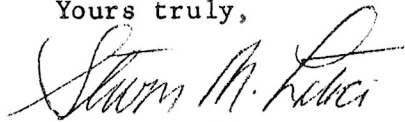
September 23, 1993

Dear Unit Owner:

The litigation against Wonderview Development Corporation has at long last been resolved. As you are all probably aware by now, the verdict that was returned by Judge Mohl back in May was appealed to the New Hampshire Supreme Court. Although the court has not yet accepted the case, I have no doubt that they would have ultimately accepted the case. We have settled this case for \$940,000.00, which represents a very minor compromise on our part. There were a number of issues regarding insurance coverage which would have reduced the amount of interest we would have earned on the verdict. Consequently, I think that the settlement amount of \$940,000.00 fairly accurately represents the damages and interest that we ultimately would have recovered. Obviously, the verdict would have continued to accrue interest at the rate of 10% per year, however, we would have spent a great deal of time and effort to ultimately get that money and who knows what condition the buildings would be in two or three years from now.

Everyone should keep in mind that the Association was authorized by the court to bring claims on behalf of all the unit owners and, therefore, each and every unit owner is bound by this settlement agreement and nobody has an individual cause of action against Wonderview Development Corporation, or Joan Brassill and Alfred Sarro. Therefore, you must all execute the enclosed release and return it to me as soon as possible. Please keep in mind that funds cannot be distributed until such time as we receive all of the releases back, so please do not delay in returning these releases directly to me. If these releases are returned in a timely manner, we should be able to distribute the funds at the time of the annual meeting in November.

Yours truly,



Steven M. Latici

SML/sas

enclosures