

NORTHFACE RESORT, A CONDOMINIUM ASSOCIATION WOODLAND HILLS
C/o Selective Property Management, Inc.
P.O. Box 299
Greenville, Rhode Island 02828-0299

April 5, 2004

Dear Northface Unit Owner:

It has come to the attention of the Board of Directors of the Northface Resort Condominium Association that rumors, "stories", gossip, etc. are running rampant throughout the ownership. Most of the information being "discussed" is with unit owners that are ill-informed.

The Board of Directors and management want to assure you, as a Northface unit owner, that the welfare of the entire Association and the proper maintenance of all of the Northface property is always the Board's utmost priority. Northface is near and dear to everyone. It is home to all of us, whether it be as a primary home or a second home!

No one intends to spend money needlessly. However, four buildings of 40 units are nearing 20 years in age and the Stratford building is even older. As times goes on, more and more maintenance and upgrades are required to preserve the buildings and secure everyone's investment.

When an issue, such as a maintenance issue, is either realized by the Board or is brought to their attention, the Board and management do considerable research, planning, discussion, etc. to determine what would be the best and most feasible avenue for everyone. In addition, finances to accomplish necessary projects is always considered.

To confirm, yes, the Board and management are researching the following necessary projects:

1. Mandated upgrades to the alarm system in all 5 buildings to bring the system up to current codes and to eliminate the problems being experienced now. Being fire-safety conscious is VERY important especially with the multiple types of heating in units at Northface and the number of the rental units at Northface.
2. Continuance of the roof replacement project as Building 2, 3, and 4 remain to be done.
3. Painting of the buildings, railings, stairs, fencing, etc. Since the cost of doing such work is so high, and painting a repetitive project, alternate measures (i.e. vinyl siding) are also being researched.
4. Replacement of the garden timbers as needed around the property. This, too, is a necessary but repetitive process; but alternate measures are limited.
5. Crackfilling/sealcoating of the asphalt roadways, driveways, parking areas. For those owners who are either original owners or who have owned for many, many years, they remember how long it took and how costly it was to pave first the driveways, then the parking areas and walkways to units, and then the Stratford Building area. Now it is important to maintain this asphalt as best as possible to avoid problems such as frost heaves from water penetration through the cracks and to avoid an overall deterioration of the pavement.

6. The maintenance/upkeep of the pool, pool fencing and concrete skirting around the pool. The long-time owners are aware that the Northface pool undermined years ago and had to be replaced. If proper maintenance is not regularly done, we could lose "our" pool again.
7. Addressing the problem of building settlement and ceiling/wall separation in Building 3. Again, any long-time owner in Building 1 and 2 should remember the same occurrences in those buildings.
8. The necessary maintenance of the tennis court to again preserve an amenity that enhances our investment. Costs to resurface/restripe the court were researched; and the costs were high. So, to assist the Association in prolonging this expenditure, several Board members and management have volunteered to powerwash the surface, restripe the court and do fencing repairs.

Throughout all of the above considerations is the concern of always maintaining an adequate reserve (savings) account. Also, always being considered is the impact on unit owners (of which all of the Board members and management are also a part).

To accomplish all that needs to be done to secure the investment made by all of us, a long-range plan that impacts EVERYONE as little as possible is being developed. Financial assistance measures are also being researched as well.

As of now, NOTHING is "written in stone" despite any "stories" you may have heard.

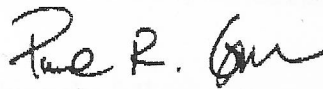
The Board is also very aware that the approval of unit owners is required in many cases; so once a plan is formalized and finalized, it will be presented to the ownership for their consideration, input, and decision. Please rest assured that the Northface Board and management are working very diligently and for the most part unitedly.

To quell the most disturbing rumor of all, Northface Resort Condominiums is NOT BROKE and never will be!

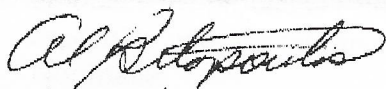
Sincerely,



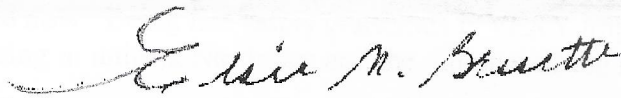
Anthony Almeida
President



Paul Gagnon
1st Vice President



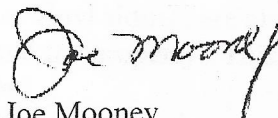
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