

DATE: November 1, 2016
TO: ALL MEMBERS
PUNTA GORDA ISLES SECTION 22 (PGI Section 22) HOMEOWNERS ASSOCIATION, INC.
RE: IMPORTANT ISSUE REGARDING MEMBERSHIP APPROVAL FOR AMENDMENTS TO THE DECLARATIONS and BY-LAWS OF PGI SECTION 22

Dear Members:

Please accept this letter as an explanation of the proposed amendments to the Declaration of Covenants and Restrictions (Declaration), and the By-Laws of PGI Section 22, to amend the language in the Definition of the "Common Area" to include any real or personal property that may be acquired in the future from the owner/developer.

From the beginning we have indicated that we would need at least 3 votes for this process that we are going through to evaluate the opportunity for our community to purchase the land and amenities being offered to us by Castl lake LLC., the current owner of our community.

This is the second vote. The purpose is to amend our Declarations and By-Laws to expand the definition of "Common Area" to include specifically the land and amenities that are being offered to us for a possible purchase from Castl lake LLC. This is not a vote to approve any financing or purchase of anything, it is just amending the language in our documents.

Like the first vote, the voting is by the Declaration where your home is located. So the tabulating for the amendments to the Declarations will be for Tract C, Keel Club and Multi Family Declarations. The vote total needed to pass these amendments is 2/3 of those voting in person or by proxy.

In order to be able to obtain a pre-approved financing package from the bank, for our community to vote on in the future, the bank requires our documents to mirror what the Florida Statute allows a homeowner's associations to acquire. So we need to add specifically to our Declarations and Bylaws the expanded definition of "Common Area" to include the specific amenities that we are being offered, such as the community irrigation system, golf course and buildings, maintenance building and land, retention ponds, part of Matecumbe Key Road, and the tennis courts, fitness center and community pool.

We have included all of the land and amenities that are currently owned by Castl lake, so that if now, or in the future, these land and amenities are offered to the community, our documents will already be amended to take advantage of any potential opportunity to purchase from the owner/developer. For the process we are currently going through now, we are being offered everything but the marina.

For these reasons we implore you to please cast a "yes" vote for this important amendment, either with the enclosed ballot in person at the scheduled special meeting on **Monday, December 5, 2016 at 10:00 am, at the Burnt Store Presbyterian Church at 11330 Burnt Store Rd., Punta Gorda, FL. Or**, with the enclosed limited proxy that can be returned by mail to Alliant Management Company at 13831 Vector Ave, Fort Myers 33907. Or fax to # 239-454-1147; or scanned or take a picture and email to: PGI22@Alliantproperty.com.

You have **only one month** to send in your proxy, so Please do not set the voting materials aside, only to be forgotten. If you are unable to attend the meeting, **fill out your proxy and send it in immediately**.

For the Board of Directors,