

# Davis Lake Community Association, Inc.

C/O Cedar Management Group  
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08-27-2010

Name  
Address  
City state zip

RE: DLCA Special Meeting 9-18-10 Update  
Revised proxy statement

Dear homeowner,

Please find attached a revised proxy statement / ballot for the purposes of assigning a proxy to vote for you at the very important special meeting to occur on September 18, 2010 regarding the proposed separation of Woodcroft at Davis Lake, Legacy at Davis Lake and The Ridge at Davis Lake. The full special meeting notice was sent to all owners several weeks ago and in that package was a proxy statement which you may recall seeing and possibly filling out.

The reason for the enclosed revised proxy is that, in the original proxy verbiage there was no one assigned as the "default proxy" to be effective in the event a homeowner did not indicate a specific person in the blank provided. Over the last week there have been several proxies that that have been submitted and signed but no specific person was indicated. The absence of a specific person noted on the proxy could be construed by some to make the proxy invalid.

Further, some may misunderstand the purpose of the proxy/ballot and may put the name of someone they know in the community without discussing this with that person and in the event that the assigned proxy does not physically attend the meeting, the proxy would indeed be invalid and therefore could not be counted for quorum purposes or the actual vote.

The new proxy enclosed provides that you may still assign a specific person to be your proxy to vote on your behalf at the meeting. However, we realize that you may not know anyone in the community well enough to ask them to vote for you. Thus, the enclosed provides that in the absence of a name to the contrary, Doug King who is a long time resident of Davis Lake and a previous Board member will be able to execute your vote on your behalf. To do this simply fill out the proxy in full, including the manner in which you would like to vote (opposed, or not) on the two issues to be voted on and you may drop the proxy off at the clubhouse or mail it to the clubhouse, at your convenience.

In the event that you have already submitted a proxy you may still submit this new proxy in its place, just make sure that the new proxy is signed and dated as of the date you sign it and it will automatically override any existing proxy that you may have submitted. Finally, please be sure that any proxy you submit be delivered to the clubhouse before Sept 18, 2010 or the proxy cannot be counted for this meeting.

Sincerely,

The Board of Directors  
Davis Lake Community Association, Inc.