

December 15, 2005

To The Homeowners of CLW II

In October a meeting, called for by a group of residents, was held in accordance with Missouri Not for Profit Corporate Statutes. At this meeting questions were posed about several issues, and the precedence of the laws governing our subdivision. During the meeting a resident suggested that best way to clarify these issues and questions was to obtain a written legal opinion from the subdivision attorney. The Trustees - Directors agreed that they would request the legal opinion and provide a copy of the opinion to all residents of the subdivision.

Attached is the written legal opinion from the subdivision attorney that clearly and concisely answers each issue and question posed at the meeting. With this opinion there is now a clearer understanding of the statutes governing the subdivision.

Depicted below is a diagram of how the subdivision is governed based upon our indentures and applicable Missouri statutes.



### **WHY WE INCORPORATED**

- **Protect Homeowners From Personal Liability**
- **Protect Trustees and Directors From Personal Liability**
- **Take Advantage of Tax Laws**