



Dear Member:

As many of you know, Almaden Country Club has been looking into the sale of “Echo Lake”, the club owned property at the intersection of Wooded Lake Drive and Leland Park for many years. Echo Lake in the past was the holding lake for the irrigation water brought in from the club’s off- site well, until the lake was created between holes #1 and #18. As the lake is not used as the main irrigation source, it remains a liability to the club as a safety hazard as it is continually trespassed upon by individuals. There is continual damage to the fence surrounding the lake that is almost impossible to maintain.

For the past decade, there have been numerous attempts to sell the property which has been difficult due to the layout of the land, the composite of the soil and the lake itself which is contained by an earth-borne dam.

The other issue has been the area homeowners’ declaration of the enforcement of the original CC& R’s, which in their belief does not allow for any residential properties being built on the two parcels.

The board of directors felt that in today’s real estate market, this asset had the highest chance of finally be sold. In addition, the proceeds of the asset would bring capital funds to the club as we look to continue to enhance the property beyond the new clubhouse.

The Club entered into a contractual agreement with a buyer to purchase the property. The sale to the buyer is contingent on the buyer being able to build on the property. The buyer has filed a complaint for “Declaratory Relief and to Quiet Title” against 105 property owners, (several of which are Almaden Club Members), claiming that the homeowners do not have ownership or rights in relation to the property. This action is NOT a lawsuit. The buyer is simply trying to get a final declaration of property usage. The homeowners in the area are not under any financial risk if they choose not to participate in the legal proceedings.

Almaden Country Club is neither a plaintiff nor defendant in this action and is not subject to liability on the outcome of this case. Almaden Country Club has entered into a sales agreement to sell an asset and to release itself of the liability of the possible dangers of the lake by those who wish to fish, drink, and smoke around the lake.

Sincerely,

Almaden Board of Directors

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