

Dear fellow owners,

My name is Daryl J. Thompson. For the past 10 years I have served you as your representative on the Morritt's Grand Resort Board of Directors. Through this tenure, the board has overseen the recovery from Hurricane Ivan, a redecoration of the interiors including new furniture, draperies and appliances, a complete outside paint job, a repainting of all exterior railings (now starting on that project again), and many other smaller improvements. As you may know, we are currently making improvements to the Grand Infinity pool, creating a handicapped accessible unit and are considering other upgrades inside. Throughout this process, the financial position of our association has remained very healthy. We currently have a strong capital reserve fund, and over the past years have been building an insurance reserve with the goal of eventually being able to cover the deductible on any future damage. This would hopefully eliminate the possibility of another special assessment in the event of another catastrophic hurricane or other natural disaster. We have also kept maintenance fees from rising for several of these years and actually had a small reduction in one of the years; all this in spite of rapidly rising costs of materials, labor and utilities on the island. It is our job as your board to balance upkeep and improvements while closely regulating costs to keep our "Home Away From Home" affordable.

Those of us on the board have developed a good working relationship with the developer, and we have exciting plans for continued improvements in the years to come. Communicating with you and being responsive to your questions, comments and concerns has been a hallmark of my service to you. Since the beginning, I have published my home address, all my phone numbers, and my email address on the company web site, on-line forums and on the facebook page since its inception. I answer each and every one of your communications and promise to continue to do so. My answers to your questions also reflect the realism of the situation and I have never tried to "whitewash" or deflect the questions or comments.

My wife and I own multiple weeks at the resort in both associations and thus I have a vested interest just as you do. I am a registered nurse by profession, have owned and operated a medical services company for the past 28 years. I thoroughly understand financial statements and financial management as the president of a corporation in the USA. I have also studied Cayman Corporate Law as it relates to our association and am thus well qualified to manage our assets as owners. I am never afraid to ask you all for your input and always find it valuable.

I am a contributor to civic values and have contributed my time as master of my lodge, president of the Lions Club, president of the chamber of commerce, and have served on several corporate, civic and charitable foundation boards. My health is good, I wear a smile and I respectfully ask you for your vote by proxy at the coming election in October. Please watch for your letter from the association and return your proxy with my name on it to Caribbean Resort Management. Thank you.

Sincerely,

Daryl J. Thompson