

SUM – R – FUN

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To all Share Holders:

Accompanying this letter you will find several documents recently received from Lake Powell Resorts & Marina's. PLEASE take the time to read and understand them. They are the new rental contracts and new regulations regarding sale / transfer of shares of boats moored on Lake Powell. I'm not the brightest tool in the shed but it is obvious that the abuses of the system and become such that the Park Service and ARAMARK felt something had to be done. I you will readily notice we will probably have to change the way our bylaws read with regards to sale of shares in the boat. (I am in hopes that someone might have some legal contacts and can provide the group with a better interpretation of just what is going to be required). It also appears on the surface that we may be required to reduce the number of owners / shares in the boat. Since the paperwork is due back in their offices ASAP we have already signed and sent it along with a current list of owners with if I interpret the letter right means we are now locked in with respect to the number of owners/shares on the boat. I am not sure if they can prevent an individual from selling their share but on the face it appears that way. Again I am in search of a better interpretation but it appears that ANY sale of ANY share must be brokered by their office. (doesn't leave the other owners with many rights!) They also make it quite clear that ANY commercial activity within the Park boundaries will NOT be tolerated and if such is discovered it could cause the boat to loose it's mooring.

Secondly. We have been desperately searching for an insurance alternative. We have had 3 independent agents looking and thus far we have only found 1 company that is willing to even talk to us. They apparently do a fair amount of business on the lake because they have full time Marine Surveyors there. We are now in a crunch because our current insurance runs out in July and we must move forward so we will be contacting the marine surveyors in an effort to obtain insurance for the boat. The premium is not what were used to but it's the best we can do (no in fact it's the ONLY ONE we could find). The annual premium is \$3631.38 or \$279.34 per share. If someone has an alternative let us know but it needs to be NOW!

We would like to ask EVERYONE in the boat to subscribe to the E-Mail list. It is hard to get word out to everyone and the list is an easy and simple way to get that accomplished. Then if your E-Mail address changes PLEASE UPDATE the list so you can continue to get critical information. Go to the web site at <http://www.3bm.com> click on the sum-r-fun link and there are instructions on how to subscribe at the top of the page. If you have trouble please send me your E-Mail address and I will manually add

you to the list. But it is important to keep your address current so if it changes let us know. PLEASE.

And last but not least our usual gripe if you are using the boat we don't know it because we have received NO Day use reports. We can't arrange for supplies or know if there is a problem if you don't let us know.

Happy Boating!

Blane & Christine
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The following is as it appears on the web site.

do to the request at the meeting a mailing list has been set up for the members of the house boat.
To subscribe to the list send a message to

Maiser@3bm.com

with the following in the body of the message

subscribe sumrfun

You should receive a confirmation E-mail back which will explain the rules of the list. Basically like any E-mail list any mail sent to sumrfun@3bm.com will be sent back out to all subscribers. If you do not receive the confirmation mailing let me know and I will manually add your address to the list.