

RANCH COLONY PROPERTY OWNERS ASSOCIATION, INC.

c/o MMI of the Palm Beaches, Inc.
1201 US Highway One Suite 330
North Palm Beach, FL. 33408
Telephone: (561) 686-7818

April 19, 2009

Dear Ranch Colony Property Owner,

The primary purpose of this letter is to notify you that as of April 1, 2009, Capital Realty Advisors will no longer manage the Ranch Colony Property Owners Associations account, therefore your 2nd quarter assessment payment should be mailed to the new management company. We interviewed management companies and have signed a new contract with MMI of the Palm Beaches. Please refer to the attached introduction letter from MMI. We are excited to have them on board and believe they will fit our needs better than any management company we have had to date.

Due to this change, the second quarter bill you recently received included a return envelope addressed to the Capital Realty Advisors lockbox. Please note that this lockbox will only accept payments through March 31, 2009. If you have not already submitted your second quarter payment, please submit your quarterly payment by using the enclosed properly addressed envelope to MMI of the Palm Beaches. If you have already sent your second quarter payment using the envelope sent by Capital Realty Advisors, the lockbox will accept payments through March 31, 2009. We apologize for any confusion caused by this change in management companies.

The secondary purpose of this letter is to notify you that the Ranch Colony Property Owners Association un-audited financials as of December 31, 2008 are available to members upon written request to MMI of the Palm Beaches. The 2008 audit is nearing completion and upon finalization, audited financials as of December 31, 2008 will also be available to members upon written request.

In addition you received our first Ranch Colony Newsletter mailed with the 2nd quarter billing. If you would like to add something for the future newsletters please submit your article to our new property manager, Gina Cotto at MMI for consideration. We are hoping this newsletter in future issues will represent the entire Ranch Colony community and help to reign in a new sense of community spirit amongst all four associations that are part of the Ranch Colony family.

Lastly, there are a few exciting projects for the improvement of Ranch Colony POA areas for the remainder of the year. We have contracted with a landscape architect for designing improvements to the entrance way to Ranch Acres Circle, both ends of Ranch Road, the north end of Mack Dairy Road and the islands on Ranch Road. We are also securing bids for the replacement of the rotted wooden guard rails at entrance to the Colony Way Park.

Respectfully submitted,

The Ranch Colony Board of Directors

Enclosure: Letter from MMI of the Palm Beaches