

**SHELBORNE OCEAN BEACH HOTEL  
CONDOMINIUM ASSOCIATION, INC.**

1801 COLLINS AVENUE, MIAMI BEACH, FL 33139

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June 20, 2013

To: All Unit Owners

As you are aware, the Association has been repairing and updating the Association's property. During the on-going renovations, the Association's Contractors and Construction Owner's Representatives have advised of the need for additional renovations in order to appropriately complete the renovations and comply with required Building Code and life-safety upgrades.

Accordingly, at the June 19, 2013 meeting of the Board of Directors, the Board adopted a Special Assessment in the amount of \$5,132,080.00, to be paid by all Unit Owners in proportion to each Unit Owner's interest in the Association and to be paid as follows: \$5,132,080.00 due July 1, 2013 or, at each Unit Owner's option, 331/3% due July 1, 2013 and the balance to be paid over the next five (5) months commencing August 1, 2013 through December 1, 2013. Specifically, the Special Assessment approved by the Board of Directors upon residential Units are as follows:

\$16,422.66 due July 1, 2013,

Or, at each Unit Owner's option:

\$5,474.22 due July 1, 2013;

\$2,189.69 due monthly August 1-December 1, 2013

**\$16,422.66 TOTAL**

The Board respectfully requests that you remit your payments timely, as timely collection of the Special Assessment is necessary to complete the repairs/renovations in a timely manner. The Board thanks you in advance for your anticipated prompt payments.

Sincerely yours,

Board of Directors  
Shelborne Ocean Beach Hotel Condominium Association, Inc.