

Laurel Ridge

Property Owners' Association, Inc.

1 Sugar Maple Drive, Black Mountain, NC 28711

March 21, 2008

Re: Sale of "Wilderness Area"

Dear Laurel Ridge Property Owner,

Some of you are already aware of a transaction that occurred on October 15, 2007, in which CBU Christian Fellowship, Inc., conveyed to Black Mountain NC Investments, LLC, 550 acres that include 460+ acres, known by most as the "Wilderness Area". Black Mountain NC Investments, LLC, is a development company, and it is apparent from an agreement between CBU and the LLC that was recorded on the same day as the deed to the LLC that the plan is to develop the "Wilderness Area", while asserting rights to the roads and water system that have been under control of and maintained by your Property Owners Association.

It is the position of your Board of Directors that the sale to Black Mountain NC Investments, LLC, with the intent of having the "Wilderness Area" developed, contradicts the representations made to each property purchaser in Laurel Ridge as the property was marketed. Accordingly, this Board has taken steps to prevent this development with the goal of having the "Wilderness Area" left in its present natural state. To that end, this Board has retained an attorney to represent the interests of the property owners and take the necessary legal steps to try to preserve the "Wilderness Area".

Time was of the essence and the Board has taken the steps it deemed necessary to assert the position it has taken concerning the legality of the actions of CBU and the LLC, and will continue to do so.

It is very important to the Board that we know your feelings and thoughts concerning the actions taken by CBU pertaining to the "Wilderness Area". Please let your Board know how you think we should handle this situation. Such comments can be e-mailed by replying to this e-mail, or mailed to the Association at the above address.

A more detailed history will be provided at a later date, and the Board will provide regular updates to all members for whom we have e-mail addresses, those without e-mail addresses will receive copies by US Mail, a little later.

For your Board of Directors – Cheryl Fernandez, Secretary