

## Legal Update - Jan 21/12

Dear Members of COPP,

As stated in our January 18, 2012, Newsletter, we believed the lawsuit would be filed by Friday, January 20th and now feel it is important to update you on the current legal status. The attorneys are still working out the details that are critical to the case. We do not know all of the confidential information and we are putting our faith in their efforts. We were made aware that they were not yet able to file on Friday and they will continue to update us as they work on this throughout the weekend. The lawyers still have time to file prior to the end of the month. Plus, this is not the only action that is taking place at the moment in order to curtail what we believe is a complete lack of fiduciary responsibility toward each of us, and downright abuse (in our opinion).

The attorneys are also looking into the legality of the deed-surrendering offers--what impact they will have on the owners that surrender their deeds without compensation as well as the owners that retain ownership.

COPP has been furnished with a large number of emails that Diamond Resorts has sent to our members. These emails contain conflicting information regarding deed-surrendering and the content changes daily. Several members have furnished COPP with agreements from Diamond Resorts that contain confidentiality clauses and language that would preclude an owner from seeking legal remedy against Diamond Resorts, its agents, officers (exact language is available). We recommend that anyone receiving these offers first seek legal advice before signing an agreement.

We will continue to keep you updated as we receive information. Please continue to stand together with us as we work towards our goal to save the Point at Poipu.

Thank you,

President  
COPP, LLC (Concerned Owners at the Point at Poipu)