



ROYAL  
MANAGEMENT  
GROUP

May 13, 2008

Dear Ocean Walk on South Beach Condominium Association Owner,

Please note that coupons have been issued for the Special Assessment payments due on the 15<sup>th</sup> of every month (through March 2009). Although the first of twelve monthly installments was due April 15<sup>th</sup>, the first coupon payment due date is May 15<sup>th</sup>. If you failed to send in the April payment, please send it in with your May payment. Please understand that lack of an April coupon does not waive your obligation to pay.

**IF ANY OWNER PAYS HIS/HER SPECIAL ASSESSMENT IN FULL BEFORE JUNE 15, 2008, A 5% DISCOUNT OF THE TOTAL YEAR AMOUNT WOULD BE GRANTED.**

Please let me know if you have any questions.

Sincerely,

A handwritten signature in cursive script, appearing to read "Danny Safran", with a long horizontal flourish extending to the right.

Danny Safran, C.A.M.  
Royal Management Group  
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