

UNITED STATES BANKRUPTCY COURT
FOR THE WESTERN DISTRICT OF WASHINGTON
AT TACOMA

In re:) Bankruptcy No. 88-31969-TS
) A Chapter 11 Proceeding
)
OCEAN SHORES COMMUNITY)
CLUB, INC., a Washington)
nonprofit corporation,)
)
) Debtor.)
_____)

**BALLOT FOR ACCEPTING OR REJECTING
THE COMMUNITY CLUB'S
SECOND AMENDED PLAN**

The Plan proposed by Ocean Shores Community Club, Inc. can be confirmed by the Court and thereby made binding on you if it is accepted by the holders of two-thirds in amount and more than one-half in number of the allowed claims in each class, and by the holders of two-thirds in the amount of the allowed interests in each class voting on the Plan. In the event the requisite acceptances are not obtained, the Court may nevertheless confirm the Plan if the Court finds that the Plan accords fair and equitable treatment to the class rejecting it. To have your vote count you must complete and return this ballot.

Please complete this ballot as indicated below. **If you do not understand which class or classes you may belong to, you should review Articles II-IV of the Plan.** *Print or type all information requested.*

1. ALL CLASS 4 CLAIMANTS SHOULD COMPLETE THE FOLLOWING:

The undersigned holds a claim or claims under the Second Amended Plan and hereby

Accepts [check one box] Rejects

the Second Amended Plan filed by the Community Club.

2. ALL CLAIMANTS AND INTEREST HOLDERS UNDER CLASSES 7 AND 12 SHOULD COMPLETE THE FOLLOWING:

I own the following parcel(s) of real property affected by the Ocean Shores Community Club, Inc. reorganization proceedings: [List *all* parcels owned using your *lot, block* and *division* number, which may be found on any dues statement you may have received from the Community Club. Other means of identifying your parcels are legal descriptions, tax parcel numbers, or any other identification that will expedite review of title. If the space is inadequate to list all parcels, attach descriptions to the ballot.]

Please check if descriptions of property are attached hereto.

PLEASE CONTINUE Check one box only:

- a. I accept the Second Amended Plan and desire to remain a member of the Community Club. I understand that both my property and the Community Club's property will be subject to the mutual restrictive covenants attached as Exhibit 3 to the Community Club's Second Amended Plan.
- b. I desire to opt out and no longer remain a member of the Community Club to the extent that the Community Club currently deems me to be a member. I understand that my property will be fully and unconditionally released from any claim of lien and will not be subject to the mutual restrictive covenants. I understand that if I did not file a proof of claim in this case, my selection of this option is an acceptance of the Community Club's Second Amended Plan.

IF YOU DO NOT SELECT EITHER 2.a OR 2.b ABOVE YOU WILL BE DEEMED TO HAVE SELECTED OPTION 2.a AND TO HAVE CHOSEN TO CONTINUE YOUR MEMBERSHIP IN THE COMMUNITY CLUB AS OUTLINED IN THE DISCLOSURE STATEMENT AND PLAN.

3. COMPLETE THIS PART ONLY IF YOU FILED A PROOF OF CLAIM AND CHECKED BOX "2.b." ABOVE.

The undersigned holds a claim or claims in the captioned case in the unpaid principal amount of \$ _____ and hereby

Accepts [check one box] Rejects

the Second Amended Plan for the reorganization of the Community Club.

4. COMPLETE THIS PART ONLY IF YOU ARE AN INTEREST HOLDER UNDER CLASS 10:

The undersigned is a member and interest holder of the Community Club holding a Lifetime Membership interest in the Community Club and hereby

Accepts [check one box] Rejects

the Second Amended Plan filed by the Community Club and its application to my interest in the Community Club as defined in the Community Club's Disclosure Statement and Plan.

5. COMPLETE THIS PART ONLY IF YOU ARE AN INTEREST HOLDER UNDER CLASS 11:

The undersigned is a member and interest holder of the Community Club holding a Covenanted Membership interest in the Community Club and hereby

Accepts [check one box] Rejects

the Second Amended Plan filed by the Community Club and its application to my interest in the Community Club as defined in the Community Club's Disclosure Statement and Plan.

The Community Club may modify its Second Amended Plan at any time before the Effective Date if the Bankruptcy Court determines that the proposed modification does not materially and adversely affect or impair the holder of a claim or interest who has not in writing accepted such modification, and it shall be deemed accepted by all holders of interests or claims who have previously accepted the Plan. A holder of a claim or interest who has rejected the Plan shall be deemed to have rejected any modification, unless, within the time to be fixed by the Bankruptcy Court, such holder changes the rejection to an acceptance.

DATED: _____, 1989

Signed: _____

By: _____

As: _____

Print or type name and address:

Name: _____

Address: _____

Telephone number: _____

AS DESCRIBED IN THE DISCLOSURE STATEMENT AND THE PLAN, THE COMMUNITY CLUB'S PLAN AFFECTS YOUR LEGAL RIGHTS. YOU SHOULD, THEREFORE, COMPLETE THIS BALLOT. TO MAKE A PROPER ELECTION AND/OR TO HAVE YOUR VOTE COUNT, YOU MUST COMPLETE AND RETURN THIS BALLOT NO LATER THAN 4:00 P.M., MAY 5, 1989. IF YOU CHOOSE NOT TO RETURN YOUR BALLOT, OR TO SELECT EITHER 2.a or 2.b ABOVE, YOU WILL BE DEEMED TO HAVE SELECTED OPTION 2.a AND TO HAVE CHOSEN TO CONTINUE YOUR MEMBERSHIP IN THE COMMUNITY CLUB AS OUTLINED IN THE DISCLOSURE STATEMENT AND PLAN.

PLEASE RETURN YOUR BALLOT TO:

OCEAN SHORES COMMUNITY CLUB, INC.

Suite 113

800 FIFTH AVENUE

SEATTLE, WA 98104-3191