

Boardwalk Talk

A Newsletter for the Owners of Boardwalk One

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President's Message

Greetings all,

We are once again entering the heavy use season at Boardwalk One, and that usually means a usage-caused rise in operating expenses. This is also the case with the expense of repairs, both internal to the units and in the common areas of our aging buildings. In the current trough of the economic environment, Boardwalk One, in conjunction with our management company Defender Resorts, and other properties they manage, are embarking on a modest attempt to hold down expenses where possible, while still having the rewards of our timeshare ownership. One good way to do this is to treat our resort as we would our homes. Hopefully we as owners do this naturally, and I believe much of our internal unit damage comes from the occasional thoughtless non-affiliated renters, where abuse is difficult to prevent. But we can caution those that we privately rent to, or otherwise allow usage of our owned units, to treat the space as if it were our homes. Wear and tear occurs, as do occasional accidents, but there is no excuse for deliberate abuse. We will all benefit from simply taking reasonable care of the units.

The disagreement with the storeowners over fees has been settled and ratified by the Worcester County court. The effect is that the previously assessed store fee, which historically has been set in an attempt to be consistent with each store's responsibility for the common elements, as described in the Association documents, was significantly higher than was proper. In the settlement, the stores received credit for an overpayment of the years since and including 2005, to be credited to their fees for 2009 and 2010. Although a consolidated budget will continue to be published as in the past, to assure the correctness of the store fee in future years, there will henceforth be detailed accounting of the strictly common expense portion of the overall budget. (The timeshare units are responsible for an equal portion of the common fees, in addition to those expenses related solely to timeshare operations.)

I must announce the recent resignation of Chuck Stoll from the Board. Chuck has served as Treasurer for several years and has been a strong contributor to Board deliberations. We acknowledge his efforts and bid him well. Paul Terry, who for a few years past has held the coveted, though non-voting, "Director Emeritus" chair, has kindly consented to complete Chuck's term. Mike League has accepted the position of Treasurer in the interim.

As always, please remember that anyone interested in serving on the Board may contact me or any member of the Board to find out what is involved, and just how much fun it can be. (Voluntary Boards are always fun, even if one does not aspire to be "Director Emeritus".)

I hope you have a very good 2009. Now let's head for the beach.

Gary Whitworth

President,

Boardwalk One

Board of Directors

Regional Director of Operations Notes

The winter is coming to an end and springfest activities are being shown on the convention center marquee. Warm weather must not be far behind. With a new roof/deck in place and the second phase of refurbishment nearing completion, the only thing missing is owners and guests.

Due to a new law, the Virginia Graham Baker Act mandates the type of drains that pools must have. As the contract company prepares the pool for opening, they will bring the pool compliant. We have a new manager, Erica Hopson, who transferred from another property in November. Stephen Riley is assisting Erica and is very familiar with the property from filling in on a number of occasions.

Wireless internet service is available in the lobby.

We look forward to seeing you during your visit.

Johnny Tramel

Regional Director of Operations, Defender Resorts, Inc.

DEFENDER REALTY'S RESALE CORNER...

Did You Know?

RCI is celebrating 35 years in the exchange business this year. They have reworked their web site to make it more user friendly. The new web site is designed to show you all availability during the time you are requesting. RCI recently signed Disney Vacation Club to be part of RCI's exchange program. Right now there are some great opportunities for vacationing at Disney. Take a look at the new website

(www.rci.com).

Did You Know?

Purchasing from a developer will cost you thousands more than purchasing from a resale company. Developers mark timeshare weeks up approximately 50% to 52% over the market price. The reason for that is to pay the marketing cost and for the small gift you receive for touring. If you do decide to purchase from a developer, the day you leave that resort the value of the purchased week drops 50% that day.

Did You Know?

Defender Realty is your one stop shopping when it comes to timeshare. We offer fixed, floating, flex, quarter share, and RCI Points ownership. For a limited time we are offering a special of 20% off the resale price of a fixed red week during the summer. If you decide you need more flexibility than a fixed week offers, there is the RCI Point Program. You have flexibility, "more" vacation time, the same maintenance fee that you are currently paying and you pay a one time conversion price of only \$1,795. That is a savings of \$400 off the regular conversion price.

Call Don Stickle at (410) 524-8452 for complete information on these and other specials. You are under no obligation, but you owe it to yourself to get the straight facts.

Have a great spring and we look forward to seeing you at the resort.

Frank Baker

Defender Realty, Inc.

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General Manager's Corner

What a busy winter this has been!

First, let me introduce myself. My name is Erica Hopson and I am your new General Manager. I have over a decade of property management experience, but will still need your patience and understanding while learning all your names and individual needs. It is my pleasure to meet and work with all of you.

I am very pleased to announce that renovations are near completion on over half of the units. All of the kitchen cabinets have been replaced as well as ceiling tiles in the foyer, kitchen, bath and closets. By the time this newsletter arrives in your mailbox, the second phase of total unit renovations will be complete leaving only thirteen units to remodel next year. If you have not already done so, please come visit and see the new units. Spring is a great time for a long weekend at the beach!

In addition to the renovations, our staff has been busy with day to day operations. Maintenance has been busy with technical inspections. This means that all areas of the building and units have been checked for proper working conditions, fresh paint has been applied, and some appliances have been replaced. Housekeeping has been hard at work completing deep cleans in every unit. No item was left unmoved to insure all corners of your units are clean for your visit. The office staff has been busy collecting maintenance fees, flex and rental applications and making reservations. Please return your rental agreements as soon as you can, we have quite a waiting list that is growing daily.

Exterior building maintenance has included the completion of the first floor ocean front deck, concrete repairs and two more decks on the poolside building which will be replaced shortly. We will be resurfacing the steps to the storefronts as well.

There are a lot of activities planned in the spring here in Ocean City. Please check out the events listed in this newsletter or online at www.ococean.com/mar09.html and come on down!

Hope to see you soon!

Erica Hopson

Owner Services Information We understand that there are some challenges that some of you may have with the current economic conditions. Should you be having difficulty paying this years Maintenance Fees please contact our Accounting Office at 843-449-1354 ext. 238. We will be more than happy to work with you if you call us as soon as possible.

Rental Specials

As all of us know, March is the month we celebrate St. Patrick's Day. It offers us the opportunity to dress up in green and go to parades and festivals.

We also celebrate "Girlfriends Get Away From Husbands Month". That's right, leave the husband at home and come to the beach to have fun, shop and leave your kids and worries with the husband.

To help you enjoy this special time we are offering a very "Special Getaway Opportunity". We will give you 40% discount off the rental rate at Boardwalk One during the week (Wednesday through Saturday) in March and April. Or if you prefer, enjoy a 45% discount off the rental rate Sunday through Tuesday in March and April. Call today (410) 289-3161, space is limited.

AREA ATTRACTIONS



March

March 14

St. Patrick's Day Parade & Festival
60th St. south to 45th St.

March 14-15

Ocean City Hot Rod & Custom Car Show
Convention Center, 40th St. & Bay



APRIL

April 10-12

Easter Kids Fair
Convention Center, 40th St. & Bay

April 25

Board Walkin' for Pets
OC Boardwalk near Inlet



MAY

May 7-10

Springfest
Inlet Parking Area

May 14-17

Cruisin' Ocean City
Convention Center, 40th St. & Bay
Inlet Parking Lot



JUNE

June 6-7

OC Car & Truck Show
Convention Center, 40th St. & Bay

June 12-14

OC Air Show
OC Beach & Boardwalk

Defender Resorts

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