



August 1, 2011

To All Owners at The Peaks:

As discussed in our last update, further inspections were carried out on July 22nd by both our engineers, RDH, and National Home Warranty. Where after the first inspections, NHW had offered to cover repairs on just over a third of the Birch and Willow decks, this second set of inspections has led to NHW's now agreeing to cover the repairs on roughly two thirds of decks on the Birch and Willow buildings, plus some of the Poplar decks that weren't repaired last year. This is a major step forward for our Strata, but through our lawyers, Lesperance Mendes, we are pushing for coverage of an even larger number of decks.

In parallel with the above activity, we are entering the tendering phase of the project. NHW is initiating the process of selecting a contractor and at this point has chosen a date of August 31st for submission of tenders. Through our lawyers, we are pressing NHW to shorten this timeline to do what we can to speed up what has become a very lengthy process. At the same time, we will be working through RDH to ensure the reconstruction detail minimizes the likelihood of damage reoccurring.

The Board wants to remind all Owners in the Birch and Willow buildings that we strongly recommend that the decks and balconies on all three floors not be used because of deterioration of the columns and lack of support for railings.

If you have questions, please send them via email to board@radiumpeaks.com . Thank you again for your patience and cooperation.

Board of Directors / The Peaks