

Why Would We Recall United Directors?

All United Owners will be receiving a letter in the mail during the next couple of weeks. This will contain a ballot to allow you to either “recall” or “not recall” any or all of the four currently seated Directors. Obviously this will be a critical decision for each of us to make and will take some research to come to a reasonable conclusion.

Here are some thoughts on how one might approach this decision. You should be able to ask the following questions, and get a logical and constructive answer directly from the mouths of these Directors:

1. What level of trust do you put in PCM? If the answer is 100% then you probably feel that there is no need for oversight on your part and you acknowledge that PCM does not need any oversight today (see page 1 of this newsletter).
2. If your answer is less than 100%, then please explain to us what oversight you have provided, or plan to provide, where you do not have 100% trust?
3. It has been 2 years since the rumors of an “Incentive Plan” became “public” knowledge, accounting for approximately 5.4 million dollars in Bonuses. Do you believe that this plan was legally implemented?
4. If not! What are your plans for a review?
5. When would you consider that the justification, implementation and oversight for this plan for the years 1996 thru 2006 be made public to every owner?

6. Do you think it should be made public? Should the owners understand the details of the Incentive Plan?
7. Do you believe that we should review the public statement by the General Manager that the Credit Cards that were issued to his staff, were for “emergency use only?”
8. Do you feel that just because you have been made aware of these areas of PCM expenses, there is no reason for further oversight and/or auditing in these or other areas of our Budget?

We have been unsuccessful in getting answers to



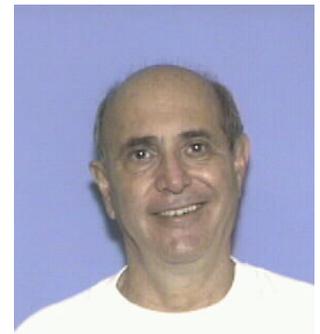
L. Foster



L. Wilson



G. McNulty



M. Rubin

these questions and all of the Boards are remiss in accepting their responsibility to oversee the actions of our Managing Agent. PCM has had a free rein by default. Yes! They continually emphasize that they only do what they are told to do by the Boards, and if this is true, then a recall surely is essential.

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