

500 Mercer Partners, LLC
PO Box 9883
Seattle, WA 98109

May 26, 2009

All Homeowners
LUMEN Condominiums
501 Roy Street
Seattle, WA 98109

Re: Announcement of New Accelerated Marketing Program

Dear Valued Homeowner:

Over the past few months the Declarant has repeatedly heard from you, our homeowners, that a new marketing approach was needed to sell the Declarant's remaining inventory. At last month's HOA meeting, several homeowners vocalized the Declarant should be more aggressive in pricing and marketing in order to be 'off site' as soon as possible.

The Declarant shares the desire to conclude LUMEN's residential sales effort as soon as possible, however, as you are undoubtedly aware the local real estate market (inner city Seattle condominiums in particular), has and continues to experience unprecedented challenges as is the entire country. After careful consideration and in conjunction with numerous professional recommendations, this weekend the Declarant will launch an exciting new and final marketing program that will utilize the power of 'event' marketing to complete the final sell out of LUMEN Condominiums.

TeamBuilder Auction Group has been commissioned to sell the remaining homes during a one-day sale, in the form of a reserve auction, on Saturday, July 11th, 2009.

By utilizing this special marketing event format, the Declarant's commitment to the success of LUMEN has not diminished. Historically, this type of marketing program has proven that when buyers come together in a highly competitive environment, the highest achievable values are attained.

This Thursday, May 28th, at 6:30 pm, you are invited to attend a meeting in the LUMEN Lounge, led by a TeamBuilder Auction Group representative, to discuss the event marketing process and what can be expected.

The sales office will re-open on Saturday, May 30th, staffed by TeamBuilder Auction Group representatives who will be available to answer any further questions you may have.

Sincerely,



500 Mercer Partners, LLC
By: Mercer Street Management, LLC
By: Alan Winningham, member