WITHOUT PREJUDICE – SETTLEMENT COMMUNICATION

April 8, 2026

BY E-MAIL AND CERTIFIED MAIL,
RETURN RECEIPT REQUESTED

Andria C. Davidson
6781 Eldora Avenue
Las Vegas, NV 89146

Dear Andria,

I am writing to you personally in the hope that we can resolve our disagreements concerning Dad's estate and move forward without further conflict. Serving as executor has been challenging and taken significant time. I have at all times acted in good faith, exercised my business judgment responsibly, and sought to act in the best interests of the estate and all beneficiaries as a whole. I categorically reject any suggestion that I engaged in self-dealing, acted negligently, or placed my own interests ahead of those of the estate or the beneficiaries. While I respect that you and David may disagree about certain judgment calls, I believe strongly that my actions were appropriate, lawful, and undertaken with integrity. I have been particularly distressed about many of the allegations by you and David to the contrary, and find it emotionally upsetting to find ourselves in this dispute. Whatever differences we may have regarding the administration of the estate, our relationship as siblings should remain paramount.

With regard to the value of the Costa Linda timeshare weeks, I have diligently endeavored to develop a fair valuation using the information available. There is no "market" price for these units. Costa Linda has no comparable units available for sale during this period and I was unable to locate any private listings for comparable units available for sale during this period. As you know, Costa Linda had previously provided reference prices of $23,100 for Week 51 and $32,900 for Week 52, representing a combined value of $56,000. Given the lack of a "market price" for these weeks, I adopted an income based methodology for determining a value of the timeshare weeks using the metrics described below.

COSTA LINDA TIMESHARE DESCRIPTION
- Weeks 51 (Christmas) and 52 (New Year's)
- Same unit both weeks (no room change)
- 2BR, 4th floor, pool + ocean view
- Week 52 includes a bonus Week 53 approximately once every 5.63 years
- Maintenance: $1,125 per week
- Published Resort Rental Rate: $675/day ($4,725/week), with 70% paid to owner, resulting in amount received by owner of $3,307.50/week

- NOI to owner after deducting maintenance charge: $2,182.5/week
- NOI for both weeks grossed up for bonus week 53 every 5.63 years (for a total of 2.1776 weeks/year): $4,752.61/year

CAPITALIZED VALUE
- Applying a range of potential cap rates (9% through 12%) yields the following values:

Cap Rate	Calculation	Value
9%	$4752.61÷.09	$52,806.78
10%	$4752.61÷.10	$47,526.10
11%	$4752.61÷.11	$43,205.55
12%	$4752.61÷.12	$39,605.08

- While there is no definitive or even predominant cap rate for this type of asset, my own search of online resources suggested that a 10% - 12% cap rate would be appropriate given the nature of a timeshare unit with ongoing maintenance fees, no control over asset, and likely future degradation
- I also included a 9% cap rate calculation to illustrate a more aggressive (higher) valuation

SUPPLEMENTAL NOTES
- Includes periodic bonus week 53 in valuation
- Assumes that any increase in maintenance charges would be offset by increase in rental fees, notwithstanding likely future deterioration in relative rental fees versus maintenance expenses as property ages
- Excludes supplemental Costa Linda charges for registering non-member renters
- Assumes consistent 100% rental performance at the advertised resort rental rate
- Private rental asking price on the website for the high season range $3500-$4250/week suggesting possibility with 100% rental and achievement of full asking price of a 25% increase in NOI
- Excludes any discount for illiquidity, sale costs, or buyer negotiation

Bottom line:
While these are high-demand, premium ownership weeks, resale values are typically below resort pricing. The $56,000 value that the Costa Linda office provided which I used in establishing a value is at or above the top end of any valuation based on income.

In an effort to bring closure to these matters and avoid further strain on our family, I am prepared to propose a full and final settlement of all issues relating to the estate, conditioned upon a mutual, comprehensive release of claims. I would give you an additional $5,000 on top of the $18,667 I sent you in February 2025, which effectively values the timeshare weeks at $71,000. This is a significant premium above the most generous value that can be rationally supported. Even if you assume achieving a 25% greater NOI through private rentals, and a 9% CAP rate the value calculates to $66,008.48.

In exchange for this additional payment, you must agree to sign a legal document that accepts the deed transfer to me of these Aruba timeshare weeks and the rest of the settlements/disbursements I have made from the estate. As part of this proposed resolution, I want to note the following:

- I have not to date taken - and if you accept this proposal will not take - the statutory executor's fee to which I am entitled as a matter of law, notwithstanding the significant time, responsibility, and personal burden involved in administering the estate; and

- I have been willing to forego – and if you accept this proposal will forego - any claim, objection, or challenge with respect to the jewelry that you took before Dad's death, even though the monetary value of that property is substantial, far exceeding (i) your one-third share of any shortfall you believe exists in the above stated timeshare value or (ii) your one-third share of any discount you and Betsy agreed to provide me on repaying funds that Dad had loaned to me.

If this settlement proposal is not accepted, I expressly reserve all rights, claims, defenses, and remedies available to me and to the estate at law or in equity (including, without limitation, seeking recovery of prior distributions to the extent necessary to satisfy the estate's obligation to pay statutory executor's fees not previously paid and/or to seek compensation for or recovery of the referenced jewelry), and nothing in this letter shall be deemed a waiver of any such rights.

I am not seeking any personal advantage or economic gain from this proposal, only finality, peace of mind, and an end to the ongoing allegations that I acted negligently or unfairly in carrying out my duties as executor. It is my sincere wish that, with this dispute resolved and the passage of time, we can restore our relationship.

If you accept, I will have a settlement and release document prepared for you and Betsy to sign. Once signed, the estate will be closed/finalized with no further adjustment and I will send you the additional $5,000 check and distribute the remaining cash in the estate bank account.

I hope you will receive this letter in the spirit in which it is offered. This situation has caused me a great deal of personal distress, and it is important to me that we preserve our relationship as family rather than allow this matter create irreparable damage. Resolving this now, amicably and definitively, even if we each sincerely feel that we are compromising, is the best path forward for both of us.

I am open to discussing this further at a time and in a manner that feels constructive to you. And while I hope that we can resolve this promptly, I reserve the right to withdraw this offer at any time.

I am sending this to you in an effort to settle our dispute over matters relating to Dad's estate. This communication and any associated communications are made solely for purposes of compromise and settlement, are intended to be confidential, and shall not be admissible for any purpose in any proceeding.

Respectfully looking forward to putting this behind us,

Jamie