



ALGOMA HIGHLANDS CONSERVANCY

www.algomahighlandsconservancy.org

President's update June 20, 2007

Dear friends of the Algoma Highlands Conservancy: Our Board of Directors recently met to consider the response to our drive for pledges towards the purchase of the Stokely Creek Lodge and surrounding 2600 ac. As mentioned in our last newsletter, we had until June 15 to inform Astina Establishments of our intent to proceed with fundraising for this purchase.

We are pleased to inform you that the AHC Board has decided to make a formal offer to purchase from Astina. This decision has been communicated to Astina and a legal agreement is now being drawn up by our respective lawyers. Assuming final sign off by both parties, this would ensure continuation of the Lodge and ski operations for the upcoming season and beyond. Required maintenance and refurbishing work is already underway on the Lodge and ski trails. During the next 8 to 10 weeks, we will be finalizing an operating plan for the Lodge and a 2-year fundraising plan for the purchase of the property. As promised, we will table these plans before requesting that you honor your pledge.

However, we must not allow ourselves to become complacent. We are currently significantly short of our overall \$2 M target and there is much work to be done in the coming months to raise the funds necessary for achieving our final goal of protecting the Stokely property and thereby securing a long-term, sustainable future for the Lodge. We all need to play a role in spreading the word and making sure that everyone who loves Stokely (or could love Stokely) contributes to its future.

Thank you for your generous pledges of support to date. The Board looks forward to working with you to bring Stokely back bigger and better than ever!

Sincerely,

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