

Lincoln Academy Property Corp Report/Update

March, 2016

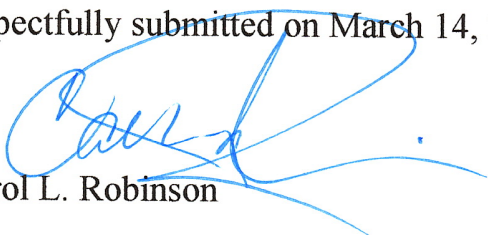
On February 16th I was notified by Doug Hufford at Hufford and Associates (our property management company) of some wind damage at our property located at 7100 Newman St. that included:

- A large section of roof on the back side of the garage. Approximate \$400-\$500 to fix.
- Several lengths of siding on the south side of the house. No estimate as of yet however some research has been done. Contractor cannot find siding to match what is there so it's a possibility that the entire south side of the house may need resided, estimates is around \$3500.00.

I contacted Laura at Carver and Associates (Our current insurance agency) to begin a claim. I was told that the claim would begin immediately. I kept in contact with Doug Hufford as we waited for a claims adjuster to contact one of us. After several phone calls to Laura at Carver (never from) I received a call back asking if a claims adjuster had contacted me. Answering no and after a brief conversation she told me that she would contact Nationwide again (Nationwide Insurance is the carrier). Finally today, March 14, 2016 I received a call from Nationwide stating that the adjuster will be on site tomorrow March 15, 2016 to inspect the loss. I have instructed Hufford and Associates to have their contractor on site for this inspection to advice on the damage that they found. I will advise the Board of Directors of what is found no later than the April 2016 board meeting with what the results from the inspection.

I have also advised Hufford and Company that going forward we want to only hold a "month to month" lease for the current tenants. They informed me that the current lease is a month to month lease so no changes are being made. Hufford asked if we want to raise the rent to the tenants and I told them that I will ask the Board of Directors and get back to them.

Respectfully submitted on March 14, 2016



Carol L. Robinson