



Eastern Gardens Co-op

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March 17, 2014

To: All Shareholders of Eastern Gardens Cooperative, Inc.

Subject: Designation of Beneficiary (Eastern Gardens Share/Membership)

Thinking about your estate planning or doing a will or designating beneficiary? All are good things to consider, especially if you are a member of Eastern Gardens Cooperative (EG). Litigation and law suits among family and friends are at the fore front when it comes to dividing up estates of deceased loved ones. The number one problem? failure to plan or better yet, failure to make a will or designate a beneficiary, specifically that is, "in the event of death who do you wish to receive a cash pay-out of your share value or if not a cash pay-out, to be considered for membership in the Corporation"?

No one can assume in short, that if they die without a will or designating beneficiaries that the family is going to inherit the entire estate. The Designation of Beneficiary or a Will in fact has this advantage: it ensures that one's wishes are carried out regardless of the state law dealing with inheritance. It may also substantially reduce tax liabilities in the handling of an estate, not to mention the family squabbles.

To avoid such matters and hardship for the remaining family members and the difficulties it imposes on Eastern Gardens. Please consider taking a few minutes of your time to complete and submit a designation of beneficiary. By doing so, management will place the completed form in your file which will always be there for that day. A will or designating a beneficiary is essential to your peace of mind and should things change in your family you can at anytime update it at your convenience.

Understand, that by providing the form listing your beneficiary(ies) it in no-way affects other insurance policies, annuities or property, it only informs Eastern Gardens and its management company who is to receive your share value or who is to be considered for membership in the corporation, as per Eastern Gardens Bylaws, Article III §8 and CA Civil Code §4640.

If you have not done so already, please take the time to carefully read the attached designation of beneficiary form and its instructions, complete the form and submit it to EG's management for placement into your official file. Remember, your personal file is not open for public viewing or inspection. Only EG's management personnel and you are privy to its content.

Sincerely,
Theresa Williams, FPI
Eastern Gardens Community Mgr./Director

Attached:

1. Designation of Beneficiary Form