Exhibit E

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PEBBLE BEACH COMPANY

October 24, 2025

RE: DEL MONTE FOREST VACATION RENTAL

Dear Applicant:

Please be advised that Pebble Beach Company ("PBC") will not consent to an application to operate a vacation rental in Del Monte Forest. This proposed use violates the Covenants, Conditions, and Restrictions ("CC&Rs") recorded against residential properties located in Del Monte Forest, and PBC does not consent to the use of its private road system for vacation rental purposes.

The applicable CC&Rs state that residential properties in Del Monte Forest are restricted to residential use only and that business activities are not permitted. Vacation rentals are considered business activities, as demonstrated by the requirement for applicants to obtain a license from and pay Transient Occupancy Tax to the County of Monterey. Additionally, PBC is charged with maintaining the delicate balance between habitat, residential use, and visitor serving use under the Land Use Plans applicable to Del Monte Forest, and believes that allowing vacation rentals in residential areas disrupts this balance.

PBC's position on these matters has been communicated to the County of Monterey on numerous occasions, most recently in letters to the Monterey County Planning Department on October 9, 2024, and to the Board of Supervisors dated December 4, 2024. Copies of these letters are available for your review.

We regret any inconvenience this may have caused and thank you for your understanding.

Sincerely,
PEBBLE BEACH COMPANY

N Simon.

Nikki Simon
Del Monte Forest
Architectural Review Manager

DEL MONTE FOREST ARCHITECTURAL REVIEW
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