

NOTICE OF SPECIAL ASSESSMENT

October 9, 2018

Re: Notice of 2018 Special Assessment

Dear Homeowner.

On October 8, 2018, after being duly noticed to all Owners, an open meeting of the Board of Directors was held and a vote was taken and passed by a majority of the members present in person, by proxy or by ballot, authorizing a Special Assessment in the amount of \$394.00 for all homeowners. The purpose of this Special Assessment is to help offset shortfalls in the 2018 fiscal year operating budget.

The special assessment of \$394.00 is due on or before December 31, 2018. Installment payments may be made throughout the months of November and December however, the balance must be paid in full by December 31, 2018 to avoid late/interest and/or collection fees which will begin accruing as of January 1, 2019. When making your payment, please be sure to indicate on your check or money order "special assessment."

Per Article X, Section 10.5 <u>Special Assessments</u>. The Association may impose special assessments ("Special Purpose Assessments") to make capital improvements to the Common Area and/or Common Amenities, to satisfy its indemnity obligations under the Association Documents, to defray, in whole or in part, the costs of any construction, reconstruction, maintenance, unexpected repair or replacement of a capital improvement or to common property, including the necessary fixtures and personal property related thereto or for other similar purposes.

The Board of Directors wishes to thank every homeowner for their cooperation in this matter. Should you have any questions, please contact Essex Association Management, L.P. by visiting your association website www.hickorywaterviewestateshoa.com and follow the prompts to submit a web submission under the "Contact Us" tab.

Sincerely,

Board of Directors, Hickory Waterview Homeowners Association, Inc.

cc: Association file