



*Woodview at Bulverde Creek Homeowners Association*

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- OFFICIAL NOTICE -

December 28, 2005

During the last meeting of the association's Board of Directors, it was noted that several homeowners were more than 120 days late with payment of the \$90.00 semi-annual assessment that was due July 1, 2005. There are charges for administrative processing and other related expenses (not including any attorney fees) that are incurred by the association in efforts to collect the delinquent assessments.

As a result, the Board of Directors unanimously approved a resolution establishing a \$30.00 late processing fee which will be charged 30 days after the payment due date. As an example, if a payment is due on January 1, the \$30.00 late processing fee would be added if the payment isn't received by February 1.

This new policy takes effect on January 1, 2006, to coincide with the due date for the first \$90.00 semi-annual payment of our 2006 assessments.