

CROFTON CHASE HOMEOWNERS ASSOCIATION, INC.

Managing Agent:

**Ackermann Management Services
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TO: HOMEOWNERS OF CROFTON CHASE
FROM: CROFTON CHASE BOARD OF DIRECTORS
DATE: December 15, 2001
SUBJECT: 2002 ASSESSMENT PAYMENTS

In accordance with our memo of October 25, 2001, the comments received from the homeowners have been reviewed and the overwhelming decision was that the Association should convert to quarterly assessments.

In accordance with this decision, your 2002 assessments will be due on a quarterly basis. Your quarterly assessments of Seventy Five Dollars (\$75.00) will be due January 1, 2002, April 1, 2002, July 1, 2002 and October 1, 2002. Your first invoice for your quarterly assessments is enclosed. In the future, an invoice for your assessments will be mailed to you on the fifteenth day of the month prior to the next assessment due date.

The Association's late charge policy will remain the same. All quarterly assessments will be due on the first day of the quarter and a late charge of Ten Dollars (\$10.00) will be due and payable on all quarterly assessments received in the management agent's office after the 20th day of the month due. An additional late charge of Ten Dollars (\$10.00) will be assessed, and will be due and payable for each additional month that the assessment remains unpaid.

If you should have any further questions regarding this matter, please do not hesitate to contact a Board Member or Ackermann Management Services.

In closing, the Board of Directors would like to take this opportunity to wish all our friends and neighbors a Happy Holiday Season and a very, very successful and prosperous New Year, and may 2002 bring Peace to the world.