

Dear Members of the Association,

On Saturday, November 7, 2009 the LOWA Board of Directors voted to add a fourth option to pay the special assessment for the Spillway Improvement Project. The additional option allows for payment of the special assessment over the next two years. An initial payment of \$150.00 is due by December 1, 2009. Quarterly payments of \$155.00 are due thereafter (This includes a \$5.00 processing fee). Please see the chart below for the breakdown of all the payment options.

Special Assessment Payment Options

| | | |
|-----------------------------------|-----------------------|-----------------------|
| One-time Payment | \$1,200 | Due December 1, 2009 |
| <hr/> | | |
| Two Payments | \$600 | Due December 1, 2009 |
| | <u>\$605</u> | Due June 1, 2010 |
| | <u><u>\$1,205</u></u> | |
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| Three Payments | \$400 | Due December 1, 2009 |
| | \$405 | Due June 1, 2010 |
| | <u>\$405</u> | Due August 1, 2010 |
| | <u><u>\$1,210</u></u> | |
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| Two-Year Payments Quarterly | \$150 | Due December 1, 2009 |
| | \$155 | Due March 1, 2010 |
| | \$155 | Due June 1, 2010 |
| | \$155 | Due September 1, 2010 |
| | \$155 | Due December 1, 2010 |
| | \$155 | Due March 1, 2011 |
| | \$155 | Due June 1, 2011 |
| | \$155 | Due September 1, 2011 |
| Total after 2 years | <u><u>\$1,235</u></u> | |

Payments for the special assessment including processing fees, must be made separately from other charges.

A \$5 processing fee will be added to payments made after December 1, 2009