

## 2007 Annual Assessment Payment Policy

At the regularly scheduled meeting of the Board of Directors of Quail Hollow Estates on October 19, 2006, the following policy was adopted for the payment of the 2007 annual assessments.

The 2007 annual assessment was set at \$ 335.00 and is due January 1, 2007 and considered late January 31, 2007.

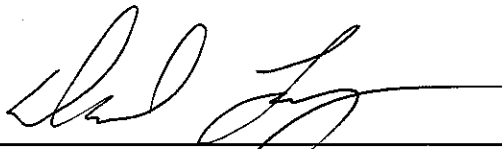
Homeowners whose account is **not delinquent** as of January 1, 2007 have the following options to pay their 2007 assessments:

1. Payment of \$ 335 by January 30.
2. Payment of \$ 100 by January 30, 2007. Interest shall accrue at the rate of 1 ½ % per month on the unpaid balance until paid in full.

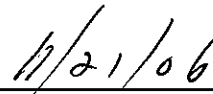
Payment of \$ 100 plus interest by February 28, 2007. Interest shall accrue at the rate of 1 ½ % per month on the unpaid balance until paid in full.

Payment of \$ 135 plus interest by March 31, 2007. Interest shall accrue at the rate of 1 ½ % per month on the unpaid balance until paid in full.

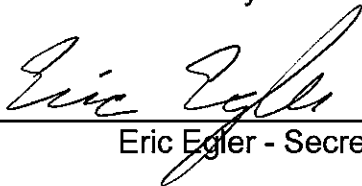
**Any account having an unpaid balance on April 1, 2007 will be subject to the maximum late fees, interest and penalties allowable in accordance with the Quail Hollow Estates collection policy.**



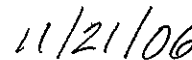
David Ley - President



Date



Eric Egler - Secretary



Date