

December 27, 2016

Dear River Oaks Property Owner:

Enclosed is your invoice for the first half of the 2017 annual assessment. The annual assessment includes the regular assessment and the special assessment to fund street repair and maintenance. The regular assessment remains the same as 2016; \$624 for developed lots and \$312 for undeveloped lots. The special assessment is \$200 per lot per year, half of which will be collected with the regular assessment. The first half payment is due by February 1, 2017. The second half assessment will be collected in July. Please make your payment to the River Oaks Owners Association and mail to GNO Property, LLC at the above address. The proposed 2017 budget is on the reverse side of this letter.

On February 25, 2016 a Special Meeting was held to vote on a special assessment for a phased overlay and maintenance plan for the subdivision streets. The special assessment was \$880 per year per lot to be collected over 4 years. The special assessment failed to pass. At the Annual Meeting held immediately following the Special Meeting two motions passed. Motion 1 was to call a Special Meeting within 90 days for the purpose of voting on dedicating the streets to the Parish if the special assessment failed to pass. Motion 2 was to call a Special Meeting to seek approval for a special assessment of \$200 per year per lot dedicated to street repair if the vote for dedication failed (Motion 1). A Special Meeting was held on May 26, 2016 to vote on street dedication. The dedication of streets failed to pass. A Special Meeting was held on August 25, 2016 to vote on a special assessment of \$200 per lot. The special assessment passed.

The Restrictive Covenants provide that owners who owe money to the Association, (regular and special assessments, late fees, legal fees, etc.) do not have the right to the use of community facilities and cannot vote on any Association matters, unless they have made payment arrangements with the Board. If you currently owe money to the Association, please contact a Board member as soon as possible in order to make arrangements to bring the account current and maintain your voting privileges.

Delinquent payments will incur a late fee of 10% plus 12% interest per annum after February 1, 2017. Late payments continue to be a problem and the Board believes this action will encourage Association members to make payments on time.

The 2017 Annual Meeting of the Owners Association will be held in the clubhouse at 7 PM on February 23, 2017. The Association By-Laws require the election of directors on an annual basis. If you are interested in serving on the Board, please contact Jim Rowalt prior to the meeting.

Sincerely,

River Oaks Board of Directors

Ed Conway, (985) 892-4785  
Annette Curren, (985) 809-3005  
Bennie Daigle, (985) 893-1318  
Bradley Hayes, (985) 302-5203  
Donnie Pate, (504) 994-6013  
Jim Rowalt, (985) 867-8305  
Kevin Seal, (504) 756-2296

Enclosure