

TOLLGATE ASSOCIATION

Falls Church, Virginia 22046

March 22, 1996

Fellow Tollgaters,

Like the proverbial groundhog, we are beginning to dig our way out from our winter hibernation... just in time to watch the Cherry blossoms fall from the trees during what is sure to be another winter wind ironically timed to coincide with their blooming! Nevertheless, spring is coming, and we need to decide on the budget for 1996. Additionally, another issue has arisen regarding the division of financial responsibility between the homeowners and the Association.

At issue is the degree of Association responsibility regarding the property walls. The By-Laws are unclear on who is responsible for repair of walls separating the homeowners' property from Association common area property.

As with the previous issues on the driveways and water mains, a specific policy on responsibility for walls should be spelled out in the By-Laws, Covenants and Indentures through the addition of an amendment. As you know, amendments require the approval of 20 of the 29 homeowners.

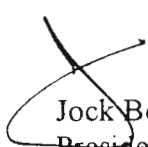
The Board plans on raising this issue for decision by the Association during the Annual meeting. **The Annual meeting is scheduled for 5:00p.m. on 19 May at Edna Frady's house.** As you know, the main purpose of the Annual meeting is to approve the budget for 1996. However, the issue of property walls will be an additional agenda item for the meeting.

Attached to this notice are two enclosures:

First is the proposed budget for 1996, with a follow-on page explaining the concept for its development and execution. **The 1996 budget plan includes a provision for a \$10 per month assessment increase, effective 1 July 1996, in order to maintain our financial solvency while retaining the \$5,000 Certificate of deposit for a "catastrophic" emergency.**

Second is the enclosure with the options specifying the Association's financial responsibility for wall repair. Please review this attachment, discuss it with fellow Association members, and, if you cannot be at the meeting, please circle a selection and forward your proxy to one of the Board members for use at the meeting.

Thank you- the Board looks forward to seeing you at the Annual Meeting.


Jock Bond
President, Tollgate Association

2 Enclosures