Important changes!

July 22, 2009

Attention Property Tax and Escrow Departments:

The Community Associations of The Woodlands Texas, representing The Woodlands Community Association, Inc. The Woodlands Association, Inc. and The Woodlands Commercial Owners Association, Inc., **will cease** billing for the annual assessment fees due on January 1 and delinquent on March 1 of each year. For identification purposes, our Tax Identification Numbers are The Woodlands Community Association, Inc. #23-7321060, The Woodlands Association, Inc. #76-0393518 and The Woodlands Commercial Owners Association, Inc. #76-0393541.

Going forward the services provided to the community will be funded through a **new Woodlands Township Property Tax** which will be <u>included</u> on the County Tax Statement you regularly receive from JR Moore, our Montgomery County Texas Tax Collector.

What does this mean to you, as the mortgage company, and to your borrower?

- The Community Associations will not be sending bills out this Fall of 2009.
- A **New Woodlands Township Property Tax**, replacing the annual assessment fee, will be included on the Montgomery County Texas Tax Statement.
- The borrower will continue to escrow for this new Tax as they previously were escrowing for the annual assessment fees through their escrow accounts this may be called assessment fee/maintenance fee/miscellaneous fee on your mortgage escrow system.
- If the borrower **WAS NOT** previously escrowing for the annual assessment fees, but was escrowing for the county property taxes, the new **Woodlands Township Property Tax** will increase the total County Property Taxes, due to the addition of a new property tax. The escrow account <u>may not</u> presently have sufficient funds to pay the new **Woodlands Township Property Tax**.
- All existing outstanding and delinquent assessment fee accounts will continue to be due and payable through our current offices: Assessments Department, P.O. Box 7859, The Woodlands TX 77387-7859; or our physical address: Assessment Department, 2201 Lake Woodlands Drive, The Woodlands TX 77380-1118.

Questions? Please call us at 281.210.3974 or e-mail us at <u>assess@catw-tx.org</u> and we will be glad to help answer any questions during this transition period.

Sincerely, Maria C Whitehead Community Associations of The Woodlands Texas Assessment Department