



April 17, 2008

Southern Village Neighbor,

We are pleased to announce Southern Village Club is under new ownership and management. The Southern Village Club is now owned by Southern Village Club, LLC. This company has seven shareholders, all living in Southern Village.

The current owners have asked Berkeley Property Management to handle the day-to-day management of Southern Village Club. Everyone involved is very excited by these new arrangements and the chance to do better in 2008 and beyond. We feel you will see a noticeable difference immediately.

Berkeley has two important accounts in Southern Village already, the Southern Village Homeowners Association (SVHOA) & Southern Village Market Street Association (MSA). We have been serving SVHOA since last fall & MSA since January 2008. The owners of Berkeley are also owners of Southern Village homes and long time members of the Southern Village Club.

To support club operations and future improvements, 2008 membership dues will be \$650, billed annually. Your 2008 bill is enclosed. Also, there is a one-time initiation fee of \$650 for anyone joining or re-joining the club. However, for this spring only the new owners are waiving the initiation fee for any Southern Village resident that has previously belonged to the club, as long as their annual fees are paid in full by May 15, 2008.

The ultimate goal of all involved is to make Southern Village Club one of the premier neighborhood clubs in Chapel Hill. We appreciate your support and understanding as we begin this process.

If you have any questions, please contact us at (919) 960-2836.

Most Sincerely,

Berkeley Property Management

300 Market Street, Suite 130 #21, Chapel Hill, NC 27516