



# EAGLE HARBOR TOWNSHIP

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November 11, 2008

Re: **Eagle Harbor Water Improvement Special Assessment District – Special Assessment Payment Options**

Dear Property Owner:

On November 10, 2008, the Township Board of the Township of Eagle Harbor confirmed the special assessment roll for the Eagle Harbor Water Improvement Special Assessment District. The amount of the special assessment is \$2053.57 per lot or split. Be aware that some properties contain more than one lot or split and if there are any questions regarding your specific assessment please contact the Township Office immediately. You have two options for payment of the special assessment.

***Option One: Payment of the Entire Assessment Amount***

You may pay the entire amount of the special assessment at any time.

Payment On Or Before February 14, 2009. If you pay the entire amount of the special assessment on your property on or before February 14, 2009, you will not be charged interest.

Payment After February 14, 2009. If you pay the entire amount after February 14, 2009, you will be charged interest from February 14, 2009 at the rate equal to 1% above (greater than) the average interest rate borne by the bonds to be issued by the Township to pay part of the costs of the improvements.

If you pay the entire remaining amount of the special assessment after you have paid one or more installments (as discussed below), then the payoff amount will be equal to the unpaid amount *plus* interest from the previous February 14 at the rate equal to 1% above the average interest rate borne by the bonds issued by the Township to pay part of the costs of the improvements.

***Option Two: Payment of the Annual Installment Amount***

You may pay the special assessment in forty (40) annual installments. The first installment (equal to 1/40th of your special assessment) will appear on the December 1, 2008 tax bill and will be due and payable on February 14, 2009.

Beginning in December 2009 the annual installment payment that will appear on your tax bill will be equal to 1/40th of the special assessment *plus* twelve months' interest on the remaining unpaid special assessment amount at the rate equal to 1% above the average interest rate borne by the bonds issued by the Township to pay part of the costs of the improvements and will be due and payable on February 14th.

If you have any questions, please feel free to contact the Township at (906) 289-4407.

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Edward A. Kisiel  
Eagle Harbor Township Supervisor

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