



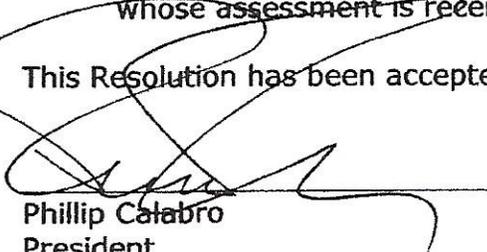
LATE CHARGE RESOLUTION

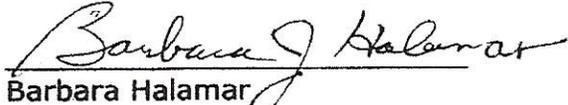
WHEREAS, it is the responsibility of the Executive Board to establish and collect assessments of charges for the Society Place Condominium Association:

for the good of the community, the Board is desirous to institute a policy to increase the late charge assessment to all delinquent assessments owed to the Association;

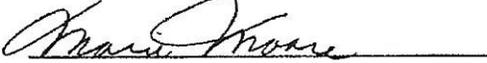
be it resolved that, adopted on October 1, 2001, the monthly \$10.00 late charge will increase to \$25.00 and will be assessed against any unit owner whose assessment is received after the fifteenth (15) of that month.

This Resolution has been accepted by the following Board members:


Phillip Calabro
President


Barbara Halamar
Vice President


Barbara Firestone
Treasurer


Marie Moore
Member

10/01/01