

MOVE-IN/ MOVE-OUT FEE RESOLUTION
August 1, 2005

Be it resolved, that at a duly called meeting of the Board of Directors for School House Plaza Condominiums, held on May 31, 2005, the following House Rule was unanimously approved in accordance with Article IV, paragraph (f), of the By-laws.

"Effective August 1, 2005, any owner that rents their unit must post a \$200 move-in security deposit fee. The security deposit will be held on behalf of the owner by the Board of Directors until the tenant moves out and upon management's inspection, verifying that the common elements were left in satisfactory condition. In the event that any damage is attributed to the move-in, or move-out, a letter describing the damage and costs to cure, will be sent to the owner within 7 days of the event. The repairs will be made and the costs thereof will be deducted from the \$200 deposit. In the event that the damages exceed the \$200, the owner of the unit will be responsible for the difference. The additional costs will be added to the owner's maintenance fee account and collectible in the same manner as maintenance fees and assessments.

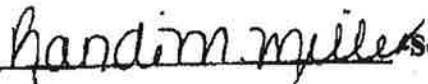
The owner of the rental unit must inform management at least 48 hours prior to a move-in or move-out. Failure to notify management in advance of a move-in, or post the \$200 will result in the \$200 security deposit being added to your Maintenance Fee account. Failure to notify management upon move-out, will result in the forfeit of the \$200 deposit."

Attest



- President

Attest



Secretary