

**RESOLUTION
OF THE BOARD OF DIRECTORS OF
THE CAPES HOMEOWNERS' ASSOCIATION, INC.**

The following resolution is adopted this 18th day of September, 1998, by the Board of Directors of The Capes Homeowners' Association, Inc. (the "Association").

RECITALS

The Amended and Restated Declaration of Covenants, Conditions, and Restrictions for The Capes (the "Declaration") Section 11.6 provides that the Association is entitled to collect a fee for preparing the notice of lien against a defaulting owner's lot for delinquent assessments, late fees and other charges.

The Board acknowledges that certain owners will become delinquent in payment of regular and/or special assessments imposed pursuant to the Declaration and Bylaws.

The Board has previously set the late fee at \$10 per month if the assessment is not paid by the 15th of the month and previously set the interest rate charged on the past due amounts at 11.5% per annum pursuant to Section 11.6 of the Declaration.

NOW THEREFORE,

IT IS HEREBY RESOLVED that the Association shall impose a lien preparation fee in the amount of \$125 with respect to liens prepared against owners' lots who are delinquent in payment of assessments, late charges, interest and other charges imposed pursuant to the Declaration and Bylaws. The lien preparation fee shall be included in the lien amounts.

In witness whereof, the undersigned Secretary hereby certifies that the above resolution was duly adopted by the Association's Board of Directors.

THE CAPES HOMEOWNERS' ASSOCIATION,
INC.


Secretary PRESIDENT