

**RESOLUTION OF THE BOARD OF DIRECTORS
OF
THE ALGONQUIN ASSOCIATION**

At a regular meeting of the Board of Directors ("Board") of THE ALGONQUIN ASSOCIATION (the "Association") held on April 21, 2015, the Board of Directors agreed to the following Resolution.

R E C I T A L S

WHEREAS, Section 7.8.2 of the Amended and Restated Declaration of The Algonquin Association, recorded in the Clerk's Office of the Circuit Court of the City of Norfolk, Virginia ("Clerk's Office") as Instrument No. 050053159 authorizes the Board of Directors to establish a late charge for any assessment, or installment thereof, not paid within ten (10) days of the due date;

WHEREAS, the Board of Directors desires to establish a new late charge as set forth herein and in the best interest of the Association;

NOW, THEREFORE, be it **RESOLVED** that a default in the payment of any assessment, installment or part thereof, that continues for a period of more than ten (10) days from the due date thereof shall accrue a late charge of ten percent (10%) of the assessment, installment or part thereof. This new late charge shall be effective as of June 1, 2015.

FURTHER RESOLVED, that the directors and officers of the Association are hereby authorized to perform such other or further acts as shall be necessary to carry out the intent of this resolution, including publishing its content to the members.

This Resolution shall be included as part of the official records of the Association.

Dated: April 21, 2015

THE ALGONQUIN ASSOCIATION

By *Glenda Greenhouse*
Glenda, President
Print Name Greenhouse

Attest *Don C. Hammer*
DON C. HAMMER, Secretary
Print Name