

PENDLETON HARBOR PROPERTY OWNERS' ASSOCIATION, INC.



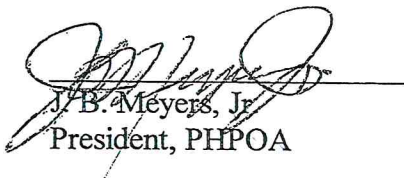
Policy Letter #4

Subject: **Returned Check Service Charge**

Purpose: To set policy on the service charge on returned checks for insufficient funds from financial institutions

A minimum service charge of \$25.00 will be assessed to each member's account for all checks returned for insufficient funds from financial institutions.

The actual fees charged for the return check could include fee charges from a bank, a collection agency, etc. and all related costs associated with this returned check.


J. B. Meyers, Jr.
President, PHPOA

This Policy was approved on 3/17/01.