



Homeowner's Assessment Fees 2009

Homeowner's Assessment = to ¼ of Annual Assessment	\$ 210.00 *
Capital Improvement Fee	\$ 500.00 **
Total Assessment/Fee collected @ Settlement	\$ 710.00
Total Common Monthly Expense Assessment	\$ 70.00 ***
Less: Related Clubhouse Expenditures	-\$ 27.00
Recreational Center Operating Expense	-\$ 16.89
Adjusted Common Monthly Expense Assessment	\$ 26.11****
Capital Assessment/Fee	\$ 710.00
Quarterly Homeowner's Fees	\$ 78.33
Total amount due at Settlement Date	\$ 788.33

- *Note Refer to Park Place Public Offering Booklet Page 5 Association Budget; Page 39, Paragraph 8.8 Capitalization of Association
- **Note Refer to Park Place Public Offering Booklet Page 40, Paragraph 8.9 Capital Improvement Fees. (a) Authority
- ***Note Refer to Park Place Public Offering Booklet attached "Built-out Budget"
- ****Note Due and payable in quarterly installments from Settlement Date. First payment due at Settlement.

The Adjusted Common Annual Expense Assessment shall be increased by the Clubhouse Expenditure (\$27./mos.) and Recreational Center Operating Expenses (\$16.89/mos.) upon issuance of the clubhouse occupancy permit.

The Common Expense Assessment is based on 777 units, during such period that the Declarant reserves the right not to construct units and to convert the same to common elements.

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