

2. **Article VII, Section 3.C** of the By-Laws shall be amended so that after amendment it shall read as follows:

Special Assessments for common expenses not adequately funded through the Regular Assessments may be required by the Board and shall be levied and paid in the same manner as hereinabove provided for Regular Assessments. Notwithstanding anything in these By-Laws or the Master Deed which authorize assessments and expenditures, no special assessment exceeding \$500.00 per apartment per year for expenditures for major structural alterations of the common elements shall be made without the approval of the majority vote of the membership.

3. **Article VII, Section 3.F** of the By-Laws shall be amended so that after amendment it shall read as follows:

The Board of Directors may assess a late fee of \$25.00 on assessments, regular and special, which are not paid within fifteen (15) days of their due date and, if not paid within forty-five (45) days of the due date, the Board may assess an additional late fee of \$50.00 per month thereafter until paid in full. In addition, the unpaid balance, exclusive of late fees, will accrue interest at the rate of 1.5% per month until the amount of the delinquent assessment has been fully paid.