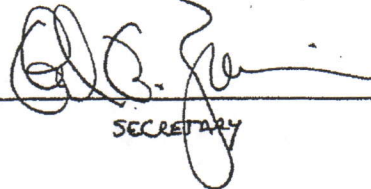


PARK PLACE CONDOMINIUM ASSOCIATION KEY POLICY
(To be included in all resale certificates.)

- Security is important to the residents of Park Place Condominiums. The fewer building keys in circulation, the better the chances are that the building will remain secure. With that in mind, unit owners should buy no more keys than they need on an ongoing basis.
- CAUTION: Unlike the old keys, the Medeco High Security Keys issued in 2002 are not readily duplicated. Most locksmiths cannot make a copy. If you try to get a copy made from a locksmith that sells Medeco High Security Locks, the locksmith will not make a copy. The locksmith confiscates the key and calls management to see if the key is stolen before returning your key to you.
- Rekeying is only worth the expense and effort if every reasonable effort is made to keep track of how many keys are in circulation and who has them. According, one board member oversees key distribution. That board member is the only one to have authority to have keys duplicated. That board member keeps a strict accounting of the keys in circulation.
- Management has keys for residents to check out on a temporary basis (no more than two weeks at a time) for contractors and visitors. A \$50 deposit is required and strict records are kept.
- Each unit owner at the time of the 2002 rekeying is issued two keys at no charge. No further FREE keys will be issued for that unit. That means that if the unit is sold, the new owner must get the keys from the previous owner or BUY keys at \$50 each. There are no exceptions. Even if keys are lost or stolen, replacement keys are \$50 each.
- Each unit owner may buy additional keys at any time at \$50 each, up to a maximum of five keys per unit. The Board of Directors must approve the sale of any additional key in excess of the five total, regardless of the circumstances.
- The \$50 fee will be used to pay for future rekeyings or an eventual switch to keycard system. The \$50 fee is not refundable. However, all legal keys may be exchanged for new keys when the building is rekeyed in the future.
- The \$25 deposit per key for extra keys paid to Wiley Brooks Management Company before December 31, 2001, is refunded or applied as a credit toward the purchase of new keys. Wiley Brooks Management Company records are used to issue the refund or credit. Any discrepancy with Wiley Brooks Management Company records will be resolved on a case-by-case basis by the Board of Directors.

Adopted: FEBRUARY 20, 2002

By: _____


SECRETARY