

Fee as a condition of residency in the Residence, or to reject the Community Fee and thereby reject residency at the Residences.

See Exhibit III.B for a listing of Supplemental, Additional and Community Fees.

C. Fee Schedule

Attached as Exhibit III.C. and made a part of this Agreement is a rate or fee schedule covering both the Basic Rate and any Additional, Supplemental or Community Fees, for services, supplies or amenities provided to You, with a detailed explanation of which Services, supplies and amenities are covered by such rates, fees and charges.

D. Billing and Payment Terms

Payment is due by the first day of each month and shall be delivered to the Residence's Business Office.

1. Paragraph deleted

2. Upon signing this Agreement, you are paying the first Monthly Fee shown in Exhibit III. If your Commencement Date is a date that is other than the first day of the month, you will pay the pro rata portion of the Monthly Fee for the period from the Commencement Date to the end of that month.

3. After the first month (or partial month), we will bill you in advance for the following month. The Monthly Fee is due and payable in advance by the first day of such calendar month, without deduction or offset of any kind, at the Residence's Business Office.

4. You will be assessed a late payment fee for each time the Monthly Fee for any month is not paid in full by the first of the month. The late payment fee is based on a monthly compounded simple interest rate of 1.389% (an 18% APY), calculated on overdue balances from the date on which payment is due.

5. You will also be assessed a returned check fee as set forth in the Fee Schedule for every time a check for fees due hereunder is returned unpaid.

6. Your residency in your Suite with receipt of services is contingent upon your timely payment of your Monthly Fee for each month, regardless of whether you have received a monthly statement. If you disagree with any charge on any monthly statement you should first notify the Director of Business Administration or Executive Director of the Residence promptly in writing. We will review the issue and, if any charge was erroneous, will issue a credit on your monthly statement.