



Plantation Harbor Property Owners Association

200 Sumter Court, Havelock, NC 28532

252-444-2528

phpoa@plantationharbor.org

REGULATION #99-01

WORKING CAPITAL

DATE APPROVED: December 12, 1999

DATE RECINDED:

The directors have reviewed the use of working capital funds as authorized in PHPOA's covenants and effective immediately collection of these funds will be discontinued. These funds served as a start-up source of capital for the corporation which evolved into an ongoing capital fund which no longer appears appropriate.

Should any monies be forwarded to PHPOA for this fund the treasurer will return them with a note explaining that this fund has been discontinued.

APPROVED:

/s/

J. Allen Heller
Director, PHPOA

/s/

James Mead
Director, PHPOA

/s/

Anthony Monaco
Director, PHPOA