

ONE

TRUSTEE RESOLUTION

At a meeting (the "Meeting") of the Trustees of the, _____ Body Corporate (the "Body Corporate") held at _____ (place) on this _____ day of _____ 20__ at ____ (time).

It is confirmed that this Meeting was held in accordance with the STSMA.

IT WAS RESOLVED THAT:

1. The interest rate charged in respect of any overdue contributions and charges payable by any member to the Body Corporate in terms of Prescribed Management Rule ("PMR") 21(3)(c) of the STSMA Regulations, 2016, is 2 % per month calculated and compounded monthly in arrears;
2. The above determination of an interest rate remains in place and effective until resolved otherwise by the Trustees.

Signed at: _____ on the _____ day of: _____ 20 __

Full Name

Full Name

Signature of Trustee #1
Duly Authorised

Signature of Trustee #2
Duly Authorised

Initials

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