

MINUTES OF ACTION
BY THE BOARD OF MANAGERS
OF
CHAMONIX-AT-WOODRUN CONDOMINIUM ASSOCIATION

May 5, 1995

PURSUANT to the provisions of the law, which provide that any action which may be taken at a meeting of the directors of a corporation may be taken without a meeting if a consent in writing, setting forth the action so taken, shall be signed by the required number of directors entitled to vote with respect to the subject matter thereof, the undersigned, being a director on the Board of Managers of Chamonix-at-Woodrun Condominium Association, hereby waives any and all notice that may be required to be given with respect to a meeting of the Board of Managers and hereby takes, ratifies, confirms and approves the following action:

RESOLVED, that the Association shall use funds from its Reserve Fund to pay for improvements to the common lobbies and landscaping in the approximate amount of \$130,000.00, and that the Manager is hereby authorized to transfer such funds to the operating account and pay said expenses on behalf of the Chamonix-at-Woodrun Condominium Association. It is understood that the reserve funds will be replenished over a three year period by special assessment as described in the minutes of the February 9, 1995 Annual meeting.

Executed this ____ day of _____, 19__, as of the day and date first written above.

Mrs. Anita Cole

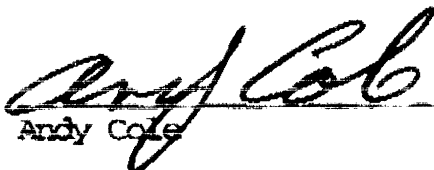
MINUTES OF ACTION
BY THE BOARD OF MANAGERS
OF
CHAMONIX-AT-WOODRUN CONDOMINIUM ASSOCIATION

May 5, 1995

PURSUANT to the provisions of the law, which provide that any action which may be taken at a meeting of the directors of a corporation may be taken without a meeting if a consent in writing, setting forth the action so taken, shall be signed by the required number of directors entitled to vote with respect to the subject matter thereof, the undersigned, being a director on the Board of Managers of Chamonix-at-Woodrun Condominium Association, hereby waives any and all notice that may be required to be given with respect to a meeting of the Board of Managers and hereby takes, ratifies, confirms and approves the following action:

RESOLVED, that the Association shall use funds from its Reserve Fund to pay for improvements to the common lobbies and landscaping in the approximate amount of \$130,000.00, and that the Manager is hereby authorized to transfer such funds to the operating account and pay said expenses on behalf of the Chamonix-at-Woodrun Condominium Association. It is understood that the reserve funds will be replenished over a three year period by special assessment as described in the minutes of the February 9, 1995 Annual meeting.

Executed this 6th day of MAY, 1995 as of the day and date first written above.


Andy Cole