

**BOARD RESOLUTION OF WEST FORK VILLAGE OWNERS ASSOCIATION, INC.
PROJECT UNIT OCCUPANCY RATIO**

**DULY PASSED ON MAY 17, 2012
Resolution Number 9**

Subject: OWNER vs. NON-OWNER Residency

WHEREAS, the West Fork Village Owners Association, Inc., hereinafter referred to as WFVOA, is a Nonprofit Corporation which is accountable through its Executive Board and Staff to the Owners of West Fork Village;

WHEREAS, the Declaration Of Covenants, Conditions And Restrictions For West Fork Village obligates the WFVOA with the responsibility of controlling the Owner's use and occupancy of their respective Units in order to assure Unit Owners of eligibility of the Project for any Agency;

WHEREAS, said obligation is set out specifically in ARTICLE 15 - USE RESTRICTIONS, page number 27, Paragraph 15.12 *Leasing*, Sub-paragraph 15.12.1;

WHEREAS, there is a *Federal Mortgage Eligibility Requirement* on the date of the acceptance of this Resolution of *Fifty (50) percent*; and thus, as relates to West Fork Village, equates to ninety (90) Units;

WHEREAS, the aforementioned percentage relates to Owner occupancy versus non-Owner occupancy of the total number of Units in the Project, said Project being West Fork Village (A Common Interest Community);

WHEREAS, said Board is aware that at the time of this writing, non-Owner occupancy exceeds ninety (90) Units, thus the reasoning for taking the action set out in this Resolution.

RESOLVED, to limit the number of Units that can be rented/leased to non-Owners.

RESOLVED FURTHER, that Owner occupied Units will have a majority of eligible votes, as a result of hereby instituting a cap/maximum number for non-Owner occupied Units.

RESOLVED FURTHER, that the Board will hereinafter approve a maximum of forty nine (49) percent of the total number of Project Units as being eligible for non-Owner occupancy.

RESOLVED FURTHER, that the Board has calculated that the total number of non-Owner occupied Units, excluding proven cases of extraordinary hardship, shall be eighty eight (88).

RESOLVED FURTHER, that the Board may from time to time vote to exceed this number of eighty eight (88) by declaring, in writing and duly recorded within its Minutes, that a financial emergency exists, and a date by which this emergency will cease to exist.

RESOLVED FURTHER, that the officers and manager of WFVOA are, and each acting alone, is hereby authorized and directed to take such further action as may be necessary, appropriate or advisable to implement this Resolution.

We, the undersigned, hereby certify that WFVOA Executive Board is comprised of 5 members, of whom 3, constituting a quorum, were present at a meeting duly called, convened and held this 17th day of MAY, and that this Resolution was duly adopted at said meeting by the affirmative vote of 3 members, and opposed by 0 member(s), and that said Resolution has been duly recorded in the Minutes and is in full force and effect.

Am Bruce Pres [DIRECTOR] Steve Schreiber, Sect [DIRECTOR] Deborah Holman VP [DIRECTOR]

[DIRECTOR]

[DIRECTOR]