LAKE OF THE WOODS ASSOCIATION, INC.

Resolution 2020-2

A Special Resolution of the Board of Directors

Authorizing Acquisition of Two Unimproved Lots for Stormwater Management Purposes

WHEREAS, in conjunction with its duty to maintain certain portions of the Lake of the Woods community, the Board of Directors ("Board") of Lake of the Woods Association, Inc. ("LOWA") desires to improve LOWA’s management of stormwater drainage issues by constructing the Patrick Henry Court to Small Marina Drainage Improvement Project (the Project); and

WHEREAS, in order to accomplish the Project designed to address systemic stormwater drainage issues in LOWA Section 9, the Board has determined that LOWA must purchase two unimproved lots in Section 9 to construct a stormwater management facility such as a detention pond; and

WHEREAS, the lot owners of Lot 182 and Lot 183 in Section 9 have agreed to sell their lots to LOWA; and

WHEREAS, the Board has determined that acquiring ownership of these two Lots is in the best interests of LOWA; and

THEREFORE, IT IS HEREBY RESOLVED, pursuant to Section 12.C. of the Declaration of Restrictions, Article II, Section 8 of the Articles of Incorporation and Article VIII, Section 1(c) of the Bylaws that the LOWA Board of Directors hereby authorizes the acquisition of two unimproved lots in Section 9, namely, Lot 182 (707 Yorktown) and Lot 183 (709 Yorktown), for Stormwater Management Purposes, with funds to come from the New Asset and Improvement Reserve.

FURTHER RESOLVED, the Board hereby authorizes the President to execute documents to effectuate the conveyance of these two Lots to Lake of the Woods Association, Inc.

Effective: Immediately

LAKE OF THE WOODS ASSOCIATION, INC.

By: Clifton D. Wilks
Clifton D. Wilks, President

ATTEST:
I, as Secretary for Lake of the Woods Association, Inc., hereby attest that the foregoing Special Resolution No. 2020-2 was adopted by the Board of Directors at a duly-held and noticed Board of Directors meeting held on the 4th day of January 2020.

Phillip Davis Brown, Secretary