

**Resolution of the Board of Directors
Lake Holiday Country Club, Inc.
Resolution 2019-02
Transfer of Privately Owned Lots to LHCC
Rescinds and Replaces Resolution 2011-07**

Whereas, Article I of the Articles of Incorporation of Lake Holiday Country Club, Inc. ("LHCC"), as amended, refers to LHCC as "the Association"; and

Whereas, Article VII of those Articles states that "the affairs of the Association shall be managed by a Board of Directors"; and

Whereas, certain members of LHCC have petitioned LHCC to accept title to their privately owned lots located within the Lake Holiday community in order to relieve themselves of any future obligation to pay annual assessments to LHCC for such lots;

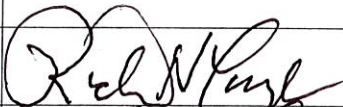
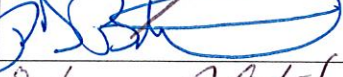


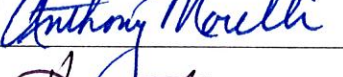
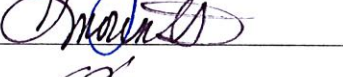
Now, Therefore, Be It Resolved, that the Board of Directors of the Lake Holiday Country Club, Inc. hereby shall accept title to any privately owned lot within the Lake Holiday community which then shall be converted directly into common area by deed as long as the following conditions are met:

1. LHCC will obtain a title examination of proffered lot. Fees associated with the title exam shall be paid by the property owner at the closing of the transfer of the lot to LHCC ("the Closing"). If title to the lot is not acceptable to LHCC, in its sole discretion, LHCC shall have no obligation to accept title to the lot.
2. Prior to the Closing, the property owner of the proffered lot shall pay in full all Frederick County, Virginia real estate and Sanitary District taxes due and owing as of the date of the Closing for the lot. Real property and Sanitary District taxes for the lot for the year in which the Closing occurs, which are not yet due and payable, shall be prorated through the date of transfer and the parties shall reimburse each other accordingly at the Closing.
3. LHCC shall prepare all documents necessary to transfer title to a lot to LHCC. The property owner shall pay all transfer and recording taxes and fees (other than the recording fees for the deed, which LHCC will pay) and all other costs and expenses incurred and fees payable (including reasonable attorneys' fees and document preparation fees) in connection with the transfer to LHCC of title to a lot.
4. Assessments past due and owed to LHCC or Lake Holiday Estates Utility Company in connection with the lot may be forgiven in exchange for the lot.
5. The LHCC Board President shall serve as the LHCC representative in closing the transaction.

Signature RECORD SHEET
Lake Holiday Country Club, Inc.
Board of Directors

TITLE: Resolution 2019-02, Transfer of Privately Owned Lots to LHCC

APPROVAL DATE: August 27, 2019

Directors 2018/2019	Signature	Yes	No	Abstain	Absent
Richard Traczyk		✓			
Ed Noble		X			
Peggy McClurken		✓			
Jarret Tomalesky		✓			
Paul Battista			✓		
Dr. James Coates					
Betka Hardgrave		✓			
Robert Middleton		X			
Anthony Morelli		✓			
Keri Mounts		✓			
John Stover			✓		