RESOLUTION BY THE BOARD OF DIRECTORS

**Discussion: WHEREAS**,

To address title and/or mortgage companies perceived ingress/egress concerns by clarifying developer rights to increase marketability of property located on Terlingua Ranch.

**Therefore;**

**BE IT HEREBY RESOLVED:**

To (1) follow the advice of legal counsel as it relates to increasing the marketability of property in Terlingua Ranch through title transfers or refinancing of existing mortgages; (2) amend the 2006 Agreement entered into between POATRI and TLS to facilitate marketability of property; (3) obtain TLS assignment of rights to POATRI to facilitate marketability of property; and (4) seek to assign these same rights to property owners to facilitate marketability of property.

This resolution [ ] amends [ ] replaces [ ] revokes [ ] adds

[ ] Article \_\_\_\_\_ [ ] Section \_\_\_\_\_\_ of the

[ ] By-laws [ ] Policy and Procedures Manual [ ] \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

[ ] Article\_\_\_\_\_\_ [ ] Section\_\_\_\_\_\_

Effective Date: \_\_September 16, 2016\_\_\_\_\_\_\_\_

Motion By: \_\_\_Frank Oxsheer\_\_\_\_\_\_\_\_\_\_\_\_

Second: \_\_\_Larry Leaming\_\_\_\_\_\_\_\_\_\_\_\_

Ayes: \_\_\_7\_\_\_ Nays: \_\_0\_\_\_ Abstain: \_\_0\_\_\_ Absent: \_\_0\_\_\_

Record of Voting:

\_\_A\_\_ M. Anthenat

\_\_A\_\_ Y. Diaz

\_\_A\_\_ C. King

\_\_A\_\_ L. Leaming

\_\_A\_\_ F. Oxsheer

\_\_A\_\_ K. Pothier

\_\_A\_\_ L. Shank

Respectfully submitted,

Kathy Pothier

Secretary, POATRI Board of Directors