

THE WILLOWBEND PRD OWNERS ASSOCIATION  
BOARD OF TRUSTEES RESOLUTION

This resolution is made on the date set forth below by the Board of Trustees for the Willowbend PRD Owners Association, a Utah Non-Profit Corporation.

ENT 64206:2009 PG 1 of 2  
RANDALL A. COVINGTON  
UTAH COUNTY RECORDER  
2009 Jun 10 10:12 am FEE 51.00 BY SW  
RECORDED FOR WILLOWBEND HOA

RECITALS

- A. Certain real property in Utah County, Utah, known as Willowbend PRD Owners Association, Inc., was subjected to that certain Declaration of Covenants, Conditions and Restrictions for Willowbend PRD dated the 28<sup>th</sup> day of May, 1999 (the "Declaration").
- B. Article VI, Section 1(h) of the Declaration provides for the establishment and maintenance of a working capital and contingency fund (Reserve) in an amount to be determined by the Board.
- C. Confusion about whether a Reserve account was ever established exists in the community.
- D. This Resolution was properly adopted by the necessary vote of the Board of Trustees in compliance with the provisions of the Bylaws of the Willowbend PRD Owners Association.

NOW BE IT RESOLVED:

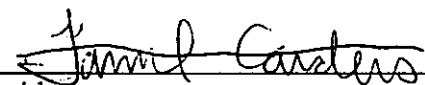
1. Pursuant to Article VI, Section 1(h) of the Declaration, a ~~Common Area~~ capital and contingency fund is hereby established to be called Common Area Reserve Fund. Upon the first transfer of any Unit within the Willowbend property after May 1, 2009, the transferee of each Townhome Unit shall pay to the Association an amount equal to the then current amount of the monthly installments of the Annual Common Area Assessment for such Unit, and the transferee of each single family home shall pay to the Association an amount equal to two times the current amount of the monthly installments of the Annual Common Area Assessment for such Unit. The obligation to pay such amount pursuant to this Section 1(h) shall be in addition to the obligation to pay any other amounts pursuant to this Declaration, the Bylaws or by law, including but not limited to Annual and Special Common Area Assessments, associated with each Unit.

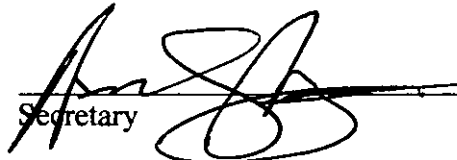
2. On May 1, 2009, the Board of Trustees will begin enforcement of this provision against any and all subsequent transfers of Willowbend lots or townhomes. It is understood that a copy of this resolution will be duly recorded with the county and will run with the property.

*Willowbend subdivision Plat A lots 1-22 and Plot B, lots 23-39.*

DATED this 7<sup>th</sup> day of May, 2009.

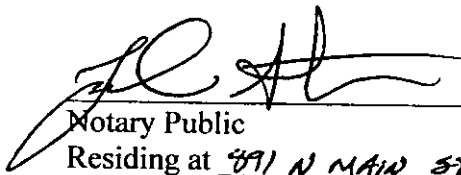
ATTEST:

  
\_\_\_\_\_  
President  
*Samuel Cardeiro*

  
\_\_\_\_\_  
Secretary

STATE OF UTAH                    )  
  :SS.  
COUNTY OF UTAH

The foregoing instrument was acknowledged before me this   2   day of   JUNE  , 2009 by   TAMARA CARDENAS  , as   PRESIDENT   of Willowbend PRD Owners Association.

  
\_\_\_\_\_  
Notary Public  
Residing at   491 N MAIN ST    
  SPANISH FORK, UT 84660  

My Commission Expires:  
  10-6-12  

