

CERTIFICATE OF DEPOSIT RESOLUTION
OF
VILLAS AT PROSPECT POINT CONDOMINIUM ASSOCIATION

This Resolution of the Villas at Prospect Point Condominium Association (“Association”) is entered into this 3/15/11, by the Officers of the Association at the direction of the Executive Board (“Board”).

WITNESSETH:

WHEREAS, Article VI, Section 6.4 of the By-Laws state:

“In addition to its general powers, the Board of Directors shall have the authority and the responsibility, acting through the Association’s officers (subject to any and all limitations upon such powers as set forth in the articles of incorporation of the Act):

(k) to establish a bank account for the common treasurer and for all separate funds which are required or may be deemed advisable by the Board of Directors.”

WHEREAS, this Board desires to open a Certificate of Deposit with Alpine Bank and in the approximate amount of \$103,966.33 with a term of 48 months at an interest rate of 1.31% with a “one –time” early withdrawal permitted with no penalty.

NOW, THEREFORE, the Board does hereby Resolve that the Villas at Prospect Point Condominium Association will open a Certificate of Deposit with Alpine Bank in the approximate amount of \$104,065.67, with a term of 48 months at an interest rate of 1.31% with a “one-time” early withdrawal permitted with no penalty.

IN WITNESS WHEREOF, this Resolution was signed in Dillon, Colorado, on
4-8-11 by the duly authorized Officers of the Association.

VILLAS AT PROSPECT POINT
CONDOMINIUM ASSOCIATION

By: Robert E. Bullard
President

ATTEST:

By: Sean Covins
Secretary