

**HERITAGE HUNT CONDOMINIUM I
UNIT OWNERS ASSOCIATION**

ADMINISTRATIVE RESOLUTION NO. 8

Relating to Investment Controls & Authorized Signatures

WHEREAS, the Heritage Hunt Condominium I Unit Owners Association, Inc. is a Virginia Association duly organized and existing under the laws of the Commonwealth of Virginia;

and

WHEREAS, Bylaws Article III.2, Powers and Duties, provides that “The Board of Directors shall have all of the powers and duties necessary for the administration of the affairs of the Unit Owners Association” and “The Board of Directors shall delegate to one (1) of its members or to a person employed for such purposes the authority to act on behalf of the Board of Directors on such matters relating to the duties of the Managing Agent, if any, which may arise between meetings of the Board of Directors as the Board of Directors deems appropriate”;

and

WHEREAS, Article III.2(g) states that the Board of Directors on behalf of the Unit Owners Association shall “Open bank accounts on behalf of the Unit Owners Association and designate the signatories thereon”;

and

WHEREAS, Article IV.4 provides that “The President shall be the chief executive officer of the Association” and “He shall have all of the general powers and duties which are incident to the office of President of a non-stock corporation organized under the Virginia Non-Stock Corporation Act ...”;

NOW, THEREFORE, the Board of Directors hereby adopts the following resolution by and on behalf of the Heritage Hunt Condominium I Unit Owners Association:

RESOLVED that:

- 1) The President on behalf of the Board of Directors is authorized to sign documents, instructions, orders, and other instruments as required in the normal course of administering Association business. This includes, but is not limited to, investment control forms, contracts, tax returns, and legal papers as required by Association business, and specifically, the President's signature alone is sufficient on Investment Control Forms to authorize the Association's Managing Agent to open, close or transfer Association funds in bank, money and investment accounts.
- 2) The opening, closing, and other transactions, including check instruments, by the Associations Managing Agent involving Association bank, money or investment accounts shall require two (2) signatures of authorized Managing Agent employees.
- 3) The closing, transfer and other transactions involving Association bank, money or investment accounts may also be accomplished by authority of two (2) members of the Board of Directors of the Association.

This resolution is adopted and made a part of the minutes of the special meeting of August 7, 2010.

RESOLUTIONS ACTION RECORD

Resolution Type: Administrative No. 8

Relating to Investment Controls & Authorized Signatures

Duly adopted at a meeting of the Board of Directors of the Unit Owners Association of Heritage Hunt Condominium I, held August 7, 2010

Motion by:

Seconded by:

NAME	TITLE	YES	NO	ABSENT	ABSENT
<i>Edna F. Plon</i>	President	✓			
<i>Kathy A. De</i>	V. President	✓			
<i>W. V. V. V.</i>	F. C.	✓			

ATTEST:

Edna F. Plon
President

August 7, 2010

Date

Resolution Effective: Immediately