

RESOLUTION OF THE KNOLLRIDGE TOWNHOMES ASSOCIATION

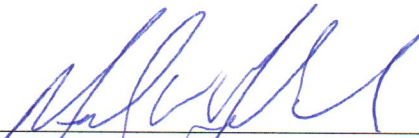
WHEREAS, the Knollridge Townhomes Association is a Colorado nonprofit corporation organized on September 14, 1999 and existing under the laws of the State of Colorado and for the benefit of members of the Knollridge Townhomes Association; and

WHEREAS, the Members of Knollridge Townhomes Association expect the corporation to act in full accordance with the rules and regulations of the Internal Revenue Service;

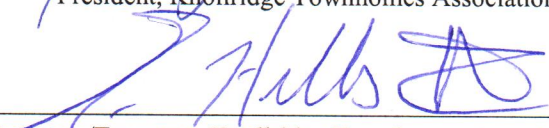
NOW, THEREFORE, be it resolved that the Members hereby authorizes the Board of Directors of the Knollridge Townhome Association to either refund any excess assessments to the Members or to use the excess funds to impact the following years assessments. This resolution is made in order for the Association to comply with IRS Rev. Rul. 70-604.

This resolution is adopted and made a part of the minutes of the Annual Meeting of the Members of the Knollridge Townhomes Association.

Adopted this 7th day of December 2017.



President, Knollridge Townhomes Association



Secretary/Treasurer, Knollridge Townhomes Association