

RESOLUTIONS OF
THE BOARD OF DIRECTORS
OF
BRITTON FALLS BY DEL WEBB HOMEOWNERS ASSOCIATION, INC.

WHEREAS, Britton Falls by Del Webb Homeowners Association, Inc., an Indiana non-profit corporation (the "Association"), is the homeowner's association for the Britton Falls by Del Webb subdivision (the "Development") pursuant to that certain Declaration of Covenants, Conditions, and Restrictions for Britton Falls by Dell Webb recorded in the office of the Recorder of Hamilton County, Indiana on October 31, 2006 as Instrument No. 200600065361, as amended by that certain Amendment to Declaration of Covenants, Conditions, and Restrictions for Britton Falls by Dell Webb recorded in the office of the Recorder of Hamilton County, Indiana on August 7, 2009 as Instrument No. 200900047883, as it may be further amended as contemplated herein (collectively, the "Declaration");

WHEREAS, with the continued growth and expansion of the Development, a new amenity facility was proposed by Pulte Homes of Indiana, LLC, which is the developer of the Development and the "Declarant" under the Declaration, that will benefit the Association and its members, which are the Owners, as defined in the Declaration;

WHEREAS, the Association desires that the new amenity facility proposed by Declarant be further improved beyond the original proposal for the benefit of the Owners;

WHEREAS, to construct the desired amenity facility, the Association desires to provide \$400,000 of additional money to Declarant;

WHEREAS, Declarant has indicated to the Association that it will execute and record an amendment to the Declaration substantially in the form attached hereto as Exhibit A (the "Amendment") and that it will loan to the Association \$400,000 (the "Loan"), which is the money necessary to complete the desired amenity facility when added to the money that Declarant will spend; and

WHEREAS, pursuant to the requirements of IC 32-25.5-3-5(b) and (c), Declarant has cast all of the voting rights of the Owners, pursuant to Section 3.3 of the Declaration, in approval of the Loan.

NOW, THEREFORE, the undersigned, being all of the Directors of the Association (collectively, the "Board"), hereby consent that the following actions may be, and the same hereby are, taken without the necessity of a meeting:

RESOLVED, that it is in the best interests of the Company to encourage Pulte to construct the new amenity facility and to provide the additional money to Pulte necessary to construct the new amenity facility;

RESOLVED FURTHER, that, pursuant to Section 6.7(b) of the Bylaws, the Board hereby deletes Section 3.22 of the Bylaws of the Company in its entirety and replaces it with the following: "The Association, acting through its Board, shall have the power to borrow money for any legal purpose; provided, however, that the Board shall obtain the approval by vote or written consent of Voting Members representing at least a majority of the total votes if the proposed borrowing is for the purpose of making discretionary capital improvements or purchasing additional capital assets and if the total amount of such borrowing, together with all other debt incurred within the previous twelve (12) month period, exceeds or would exceed the greater of (i) five thousand (\$5,000), or (ii) ten percent (10%) of the prior years' budget for the

Association. No mortgage lien shall be placed on any portion of the Common Area without the affirmative vote or written consent of Voting Members representing at least a majority of the total votes of Dwelling Units entitled to use such portion.”;

RESOLVED FURTHER, that the Association is hereby authorized, empowered and directed to execute and deliver to Pulte the Promissory Note attached hereto as Exhibit B (the “Note”) upon the simultaneous delivery by Pulte of a duly executed and recorded copy of the Amendment;

RESOLVED FURTHER, that the Association is hereby authorized, empowered and directed to repay the Note as follows: (i) the collection of all Resale Payments, as defined in Section 8.13 of the Declaration, received by the Association up to a maximum of One Hundred Fifty Two Thousand Dollars (\$152,000), (ii) the collocation of all Initial Reserve Contributions, as defined in Section 8.15 of the Declaration, received by the Association, and the collection of all Initial Operating Contributions, as defined in Section 8.16 of the Declaration (each payment a “Designated Payment” and, collectively, the “Designated Payments”).

RESOLVED FURTHER, that the payments to the holder of the Note using the Designated Payments received by the Association shall be made by the Association within thirty (30) days of receipt by the Association of each Designated Payment;

RESOLVED FURTHER, that DAVID COMPTON, as ^Athe BOARD MEMBER of the Association, is hereby authorized and directed in the name of and on behalf of the Association to execute and deliver the Note to Pulte and to take such other actions as may be necessary or desirable to consummate the transactions contemplated by the Note and the Amendment, all without the need for further action by the Board of Directors;

RESOLVED FURTHER, that upon the execution and delivery of the Note to Pulte, the Board hereby establishes and determines that the Initial Reserve Contribution shall be the amount of \$450, which shall be applied and received at the transfer of title to a Dwelling Unit pursuant to a purchase and sale agreement first entered into on or after October 1, 2017. All Initial Reserve Contributions received after the execution and delivery of the Note to Pulte but attributable to a purchase and sale agreement entered into prior to October 1, 2017 shall be paid to Pulte to satisfy the Note, but shall remain the prior amount of two hundred forty five dollars (\$245).

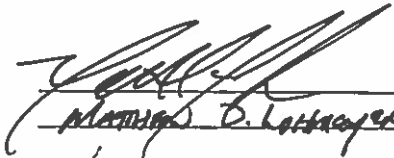
RESOLVED FURTHER, that upon the execution and delivery of the Note to Pulte, the Board hereby establishes and determines that the Initial Operating Contribution shall be the amount of \$400, which shall be applied and received at the transfer of title to a Dwelling Unit pursuant to a purchase and sale agreement first entered into on or after October 1, 2017. All Initial Operating Contributions received after the execution and delivery of the Note to Pulte but attributable to a purchase and sale agreement entered into prior to October 1, 2017 shall be paid to Pulte to satisfy the Note, but shall remain the prior amount of one hundred dollars (\$100).

RESOLVED FURTHER, that any actions heretofore taken and performed by any or all of the officers or member of the Board of Directors of the Association in connection with the


Note are hereby expressly authorized, approved, ratified, confirmed, and adopted in all respects as acts and deeds of, and on behalf, the Association; and

RESOLVED FURTHER, that this consent be in lieu of a meeting and shall be filed in the Association's minute book.

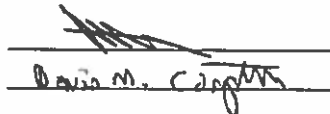
The foregoing Resolutions shall be effective as of the 29th day of September, 2017.



Matthew D. Lattin, Director



Krishi Herbst, Director



David M. Cingolani, Director

BEING ALL OF THE DIRECTORS OF
BRITTON FALLS OF DEL WEBB HOMEOWNERS ASSOCIATION, INC.