

Deputy *Monica K. Niles*



20050706000246780 RESOL
BK:RB3800 Pg:42
07/06/2005 04:50:46PM 1/4

39 STATE OF NORTH CAROLINA
COUNTY OF ORANGE

BOARD OF DIRECTORS RESOLUTION

WHEREAS, the Board of Directors for the Southern Village Master Association, Inc. (hereafter, "Master Association") has met to consider the delegation to the Southern Village Homeowners Association, Inc. (hereafter, "SVHOA") of certain rights and obligations under that certain Master Declaration of Covenants, Conditions and Restrictions for Southern Village recorded in Deed Book 1271, Page 165, Orange County Registry, and as amended (hereafter, "Master Declaration"); and

WHEREAS, the Board of Directors for the Master Association is authorized under Article V, Section 19 of the Master Declaration to delegate certain rights and obligations to the SVHOA; and

WHEREAS, in the interest of efficiency and economy, the Board of Directors for the Master Association finds that it is in the interest of the corporation to delegate certain rights and obligations under the Master Declaration to the SVHOA, specifically pertaining to the collection, administration and expenditure of monetary assessments collected from the lot owners, unit owners and various Sub-Associations within the restricted residential subdivision of Southern Village,

G.S. § 261

BE IT THEREFORE RESOLVED, that the Board of Directors for the Southern Village Master Association, Inc. hereby delegates to the Board of Directors for the Southern Village Homeowners Association, Inc. all of its powers or duties relating to the establishment, collection and expenditure of the Master Association assessments, as such powers and duties are prescribed for the Master Association in the Master Declaration or the various Supplementary Declarations of Covenants, Conditions and Restrictions pertaining to real property located within Southern Village, as well as in the Bylaws for the Master Association. The powers and duties which the Board of Directors for the Master Association hereby delegates to the SVHOA Board of Directors shall include, but not be limited to:

- (a) the rights and obligations associated with collecting the annual Master Association assessments from the various Sub-Associations as set forth in Article V, Section 8 herein, including the right to enforce by legal means the collection of the annual assessments from the various Sub-Associations;
- (b) the rights and obligations associated with affecting the purposes of the assessments to be levied by the Master Association, including the improvement and maintenance of the services and facilities of the Common Area, as set forth in Article V, Section 9 herein;
- (c) the rights and obligations associated with collecting the annual Master Association assessments as set forth in Article V, Section 10 herein;
- (d) the rights and obligations associated with fixing the amount of the Master Association assessment applicable to each Sub-Association for the ensuing year as set forth in Article V, Section 10 herein;


IRREGULAR FORM 3" top margin

Prepared by and return to: Hope Derby Carmichael, atty
PO Box 10669
Raleigh NC 27605
FOR MULTIPLE PIN SHEET
SEE BOOK 3800 PAGE 1

HC
9/27/04

- (e) the obligation to provide written notice to each Sub-Association of the amount of the Master Association assessment due for the ensuing year, as set forth in Article V, Section 10 herein;
- (f) the rights and obligations associated with levying Special Assessments as set forth in Article V, Section 11 herein;
- (g) the rights and obligations associated with levying Special Individual Assessments as set forth in Article V, Section 12 herein;
- (h) the rights and obligations associated with collecting Initial Contributions as set forth in Article V, Section 13 herein;
- (i) the obligation to provide a written certificate setting forth the status of assessments for a particular lot or Sub-Association, including the right to make a reasonable charge for the issuance of such certificate, as set forth in Article V, Section 14 herein;
- (j) the rights and obligations associated with bringing an action at law or foreclosing the lien for assessments, including the collection of costs, interest and reasonable attorney's fees, as set forth in Article V, Section 15 herein;
- (k) the rights and obligations associated with adoption of an annual budget for the Master Association, as set forth in Article V, Section 18 herein;
- (l) any of the rights and obligations relating to the establishment and collection of the Master Association assessments, as such powers and duties are prescribed for the Master Association in the Bylaws of the Southern Village Master Association, Inc.

This Resolution shall continue in effect until revoked by a subsequent written Resolution of the Board of Directors for the Master Association.


9/27/04

CERTIFICATION OF RESOLUTION

The undersigned, being the President of the Southern Village Master Association, Inc., hereby certifies that the foregoing Resolution was duly adopted and approved by unanimous vote of the Board of Directors of the Southern Village Master Association on the ____ day of September, 2004.

Southern Village Master Association, Inc.

Graham Dyck
Graham Dyck, President

Date: September 27, 2004

STATE OF NORTH CAROLINA

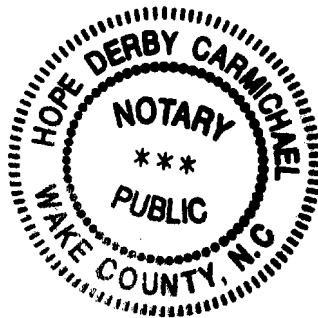
COUNTY OF WAKE

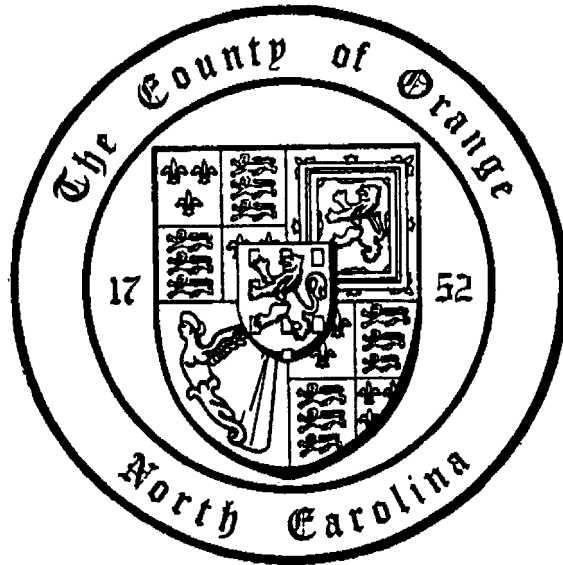
I, Hope Derby Carmichael a Notary Public of the County and State aforesaid, certify that GRAHAM DYCK, personally came before me this day and acknowledged that he is President of Southern Village Master Association, Inc., a North Carolina non-profit corporation, and that by authority duly given and as the act of the corporation, the foregoing instrument was signed in its name by him as its authorized representative.

Witness my hand and official stamp or seal, this 27 day of September, 2004.
Hope Derby Carmichael
Notary Public

My commission expires:

~~My Commission Expires 6-1-2005~~
5-1-2005





Joyce H. Pearson
Register of Deeds
Orange County
North Carolina

State of North Carolina, County of Orange

The foregoing certificate(s) of HOPE DERBY CARMICHAEL, NOTARY PUBLIC for the Designated Governmental units is/are certified to be correct. See filing certificate herein.

This day July 6, 2005.

Joyce H. Pearson, Register of Deeds

BY: Monica K. Miller
Deputy / Assistant Register of Deeds