

VILLAGES OF WESTCREEK OWNERS ASSOCIATION, INC.

Administrative Resolution 11

Amended Paragraph 3 Insured Amount to \$250,000

DESIGNATING INVESTMENT BANK ACCOUNT AND SIGNATURES

WHEREAS, Article VII, Section 7.13 of the BYLAWS directs the BOARD to exercise for the ASSOCIATION all powers, duties and authority vested in or delegated to this ASSOCIATION and not reserved to the membership by other provisions of these BYLAWS, the Articles of Incorporation, or the DECLARATION; and

WHEREAS, the BOARD is charged with designating depositories for ASSOCIATION funds and designating those officers, agents, and/or employees who shall have authority to withdraw funds from such accounts on behalf of the ASSOCIATION; and

WHEREAS, the BOARD has determined that funds in excess of the insured amount of \$250,000 can be accumulated in a single depository; and

WHEREAS, the BOARD desires to protect and enhance the Reserve funds and increase the return on the funds held in reserve,

NOW THEREFORE, BE IT RESOLVED BY UNANIMOUS CONSENT IN WRITING THAT Bank of America, Kercheville and Company and Edward Jones be and it is hereby designated a depository for ASSOCIATION reserve funds in the form of Certificates of Deposit and other instruments which will protect and enhance the reserve funds;

AND BE IT FURTHER RESOLVED THAT:

1. The authorized signatories for such account shall be the duly elected or appointed Directors of the BOARD.

2. The signatures of at least two (2) Directors, one of whom must be an officer of the ASSOCIATION who have been or may hereafter be authorized by the resolution of the entire BOARD, shall be required for all withdrawals from any Reserve Investment accounts in this depository.

IN WITNESS HEREOF, the undersigned have executed this consent as of

Harold (Rick) Severs, President

Liliane Castillo, Secretary

ASSOCIATION TAX ID NUMBER 74-2699985