

**UNANIMOUS CONSENT RESOLUTION OF
THE BOARD OF DIRECTORS OF
THUNDER RIDGE ESTATES HOMEOWNERS ASSOCIATION, INC.**

Adopted: 12.18, 2019

UNANIMOUS CONSENT RESOLUTION OF THE BOARD OF DIRECTORS OF THUNDER RIDGE ESTATES HOMEOWNERS ASSOCIATION, INC., an Iowa Non-Profit Corporation (hereafter "Corporation" or "Association"):

WHEREAS, pursuant to Article V, Section 5, of the By-Laws, any action which may be taken at a meeting of the directors may be taken without a meeting if all of the directors entitled to vote signs (including by facsimile signature) a consent describing the action to be taken;

WHEREAS, Article IX, Section 2 (Books and Records) of the Bylaws, provides that all checks, drafts or other orders for the payment of money, notes or other evidences of indebtedness issued in the name of the Association may be signed such agents of the Association and in such manner as shall from time to time be determined by resolution of the Board of Directors;

WHEREAS, Article IX, Section 3 (Books and Records) of the Bylaws, provides that all funds of the Association not otherwise employed shall be deposited from time to time to the credit of the Association in such banks, trust companies, or other depositories as the Board of Directors may select;

WHEREAS, pursuant to the Condominium Declaration for Thunder Ridge Estates Condominiums ("Condominium Declaration"), a Committee was established by the Association as the governing body for all the owners of the Thunder Ridge Estates Condominium Lots and Condominium Unit Owners for the maintenance, repair, replacement, administration and operation of all condominium lots and units within the Association pursuant to the Declaration, the Articles, the Bylaws, and the Covenants ("Committee");

WHEREAS, Section 4.2(b) of the Condominium Declaration requires that all activities undertaken by the Committee shall be for the sole benefit of the Unit Owners and all funds received by the Committee shall be held and applied by it for the use and benefit of the Unit Owners in accordance with the provisions of the Declaration, Articles of Incorporation, the Bylaws, and the Covenants;

WHEREAS, Section 4.3 of the Condominium Declaration grants and delegates to the Committee the obligation and authority to manage the affairs of the Condominium Units, including maintenance and repairs and handling of assessments, as provided in the governing documents of the Association;

WHEREAS, the Declaration of Covenants, Conditions and Restrictions ("Covenants") delegated to the Committee the power and responsibility for annual and special assessments, expenditure of

funds so assessed for certain maintenance purposes, and to take other actions related to the Condominium Lots and Units;

WHEREAS, pursuant to the Declaration, Covenants, and Bylaws, the Committee consists of three (3) Condominium Dwelling Unit Owners elected by a vote of all Condominium Dwelling Unit Owners;

WHEREAS, the Committee has established certain checking and deposit accounts with Dupaco Community Credit Union and Green State Credit Union, and to carry out its functions and purposes, requires the ability to establish and utilize these and other accounts with lending institutions in the regular course of the Committee's activities from time to time;

WHEREAS, in order for the Committee to carry out its functions, and for the convenience of the Board of Directors and the Committee, it is prudent and advisable to delegate and appoint to the Committee the power to exercise such authority on behalf of the Board, as its agent, with regard to the establishment and use of such checking and deposit accounts for the handling of all funds collected for the purposes of the Committee's activities from time to time;

WHEREAS, it is also prudent and advisable to delegate to the Committee, as agent for the Board, the power to appoint and designate such person or persons who are duly-appointed members of the Committee from time to time to be the authorized agents and signatories to establish, close or otherwise transact on any such account established by the Committee;

WHEREAS, the governing documents, and the Board, intend to designate and declare that all such funds assessed by, collected by, held by, or paid to the Committee are to be held and used for the exclusive use of the Committee in fulfillment of the Committee's responsibilities;

THEREFORE, after full consideration, a motion was made, seconded and upon the affirmative unanimous vote of the members signing below it is hereby resolved, adopted, and passed as follows:

1. RESOLVED, That the majority of the duly-appointed members of the Committee of the Thunder Ridge Estates Condominiums may enter into or establish any checking, savings or other depository accounts or agreements of any nature (including but not limited to any so-called "Know Your Customer" certifications or forms or similar documents as required by applicable law) with a bank or credit lending organization or financial institution ("Lender"), and those accounts and agreements, as special accounts of the Association, shall be designated as the "Thunder Ridge Estates Condominium Committee Accounts", or similar designation, which are binding upon the Corporation, and that the authority hereby granted shall apply with equal force and effect to the successors in office of the officers of the Association or the Committee members herein named; and

2. FURTHER RESOLVED, That Dupaco Community Credit Union and Green State Credit Union be designated as the initial lending institutions to act as depositories in which the funds of the Committee may be deposited and may be withdrawn in the regular course of the Committee's delegated responsibilities under the governing documents of the Association and the Committee; and

3. FURTHER RESOLVED, That the designated members of the Committee, as approved by the majority of the Committee, whether one or more or singly or jointly, is/are authorized, on behalf of this Association, and in its name, to sign checks, drafts or other orders for the payment of money from such account; to endorse checks, notes, bills, certificates of deposit, or other instruments, owned or held by the Committee (as agent for the Association) for deposit in such account, or for collection or discount by the Lender; to accept drafts, acceptances, and other instruments payable at the Lender; to waive presentment, demand, protest, and notice of protest, or dishonor of any check, note, bill, draft, or other instrument made, drawn, or endorsed by this Association; and to sign any other documents for the due and proper establishment, maintenance and administration of the accounts established by the Committee pursuant to these resolutions; and
4. FURTHER RESOLVED, That until otherwise ordered, the Lender is hereby authorized to make payments from the funds of this Committee on deposit with them upon and according to checks, notes, drafts, bills of exchange, acceptances, undertakings, or other orders for the payment of money, when signed on behalf of this Association, by one or more of the duly-appointed and then-acting agent(s) and signatory(ies) of the Committee; and
5. FURTHER RESOLVED, That the Lender be, and it is, authorized to honor, receive, certify, or pay all instruments signed in accordance with the above-mentioned resolution even though drawn or endorsed to the order of any officer, employee, or agent signing it or tendered by such officer, employee, or agent for cashing, or in payment of the individual obligation of such officer, employee or agent, or for deposit to his or her personal account, and the bank shall not be required or be under any obligation to inquire as to the circumstances of the issuance or use of any instrument signed in accordance with the above-mentioned resolution, or the application or disposition of such instrument or its proceeds; and
6. FURTHER RESOLVED, That any Lender may rely on this delegation and grant of authority, and these resolutions shall remain in full force and effect, until written notice of their amendment shall have been received by the Lender, and that receipt of such notice shall not affect any action taken by the Lender bank prior to such receipt; and
7. FURTHER RESOLVED, That the Secretary of this Association is hereby authorized to certify to Dupaco Community Credit Union and Green State Credit Union, or any future Lender so designated or selected by the Committee from time to time, these resolutions, the provisions of the applicable Bylaws, Declarations and Covenants, that these resolutions are in conformity with the Articles of Incorporation, Bylaws, Declarations and Covenants of this Association; and
8. FURTHER RESOLVED, That the Secretary or Assistant Secretary of this Association shall certify to the Lender the names of the persons who are at present authorized to act on behalf of this Association, including all agents authorized to act by and through the Committee, under the above-mentioned resolutions and shall from time to time afterwards, as changes in the personnel of officers, employees or Committee members are made, certify such changes to the Lender, and the Lender shall be fully protected in relying on such certifications of the Secretary or Assistant Secretary and shall be indemnified and saved harmless from any claims, demands, expenses, loss, or damage resulting from, or growing out of, honoring the signature of any officer, employee or agent so certified, or refusing to honor any signature not so certified; and

9. FURTHER RESOLVED, That the officers of this Corporation and the duly-appointed members of the Committee, acting jointly or singly, are authorized to and directed to take such actions, and to make, execute, deliver and file on behalf of this Association, such corporate papers, certificates, instruments and other documents as may be necessary or desirable to carry out the intent and purpose of the foregoing resolutions; and

10. FURTHER RESOLVED, That the authority given hereunder shall be deemed retroactive and that all transactions by any of the officers, employees, agents or members of this Association, or the Committee of this Association on its behalf, and in its name or the name of the Committee, and all the acts hereunder performed prior to the passage of these Resolutions that are within the authority conferred thereby, are in all respects, ratified, confirmed, approved, and adopted as the acts and deeds of this Association; and

11. FURTHER RESOLVED, That the Association, either for itself or through the Committee, will promptly notify any lending institution which the Committee transacts with in writing prior to any (a) change in the Corporation's or Committee's name; (b) change in the Corporation's or Committee's assumed business name(s); (c) change in the management of the Corporation or the Committee; (d) change in the authorized signer(s); (e) change in the Corporation's or Committee's principal office address; (f) change in the Corporation's state of organization; (g) conversion of the Corporation to a new or different type of business entity; or (h) change in any other aspect of the Corporation which directly or indirectly relates to any agreements between the Corporation and Lenders who the Corporation transacts with.

12. FURTHER RESOLVED, That Board of Directors of the Association, hereby designates and declares that all funds assessed, held, controlled, or deposited with any lending institution by the Committee of the Thunder Ridge Estates Condominiums, within the scope of its regular duties as the Committee of the Condominium Units, are to be held and used for the exclusive use of the Committee in fulfillment of the Committee's responsibilities, and for no other purposes of the Association.

COUNTERPARTS. This Resolution may be signed by manual, facsimile, conformed, or electronic signature, and executed in several counterparts, each of which shall be deemed an original but all of which shall constitute one and the same instrument. Electronic (.pdf) or Facsimile signatures shall be deemed original signatures for all purposes under this Consent Resolution, the By-laws of the Corporation and Iowa law.

Signatures appear on the following page(s)

Signature Page to UNANIMOUS CONSENT RESOLUTION OF THE DIRECTORS OF THUNDER
RIDGE ESTATES HOMEOWNERS ASSOCIATION, INC., Adopted: 12/16/, ~~2018~~ 2019 *MB*

J.C.
for
WM
gh

**THUNDER RIDGE ESTATES
HOMEOWNERS ASSOCIATION, INC.**

By: Its Board of Directors

Jeff Corkey
JEFF Corkey, Director/President

12/16/19
Dated

Glen L Haran
GLEN L HARAN, Director, Treasurer

12/16/19
Dated

Brian Ganselley
Brian Ganselley, Director/Secretary

12/16/19
Dated

Jeff Webster
JEFF WEBSTER, Director

12-16-19
Dated

William H. Maher
William H. Maher, Director

12 16 19
Dated

BEING ALL OF THE DIRECTORS OF THE CORPORATION