

MEADOW HILL, INC.
UNIT OWNER RESOLUTION APPROVING ASSIGNMENT OF COMMON CHARGES

I. Statement of Facts.

- A. The Association proposes to borrow up to \$700,000.00 from Windsor Federal Savings and Loan Association ("Lender") to fund an aluminum wire remediation project ("Loan").
- B. As a condition of the Loan, the Lender requires that the Association give the Lender an assignment of its right to future income, including the right to collect common charges.
- C. The Association wishes to give the Lender the assignment in order to obtain the Loan.

II. Statement of Authority.

Under Subsection 47-261e(e) of the Common Interest Ownership Act ("Act") and Article XVIII of the amended and restated declaration of Meadow Hill ("Declaration"), the Association can assign its future income, including its right to receive common expense assessments, upon an affirmative vote or agreement of Unit Owners having at least a majority of the total voting power in the Association.

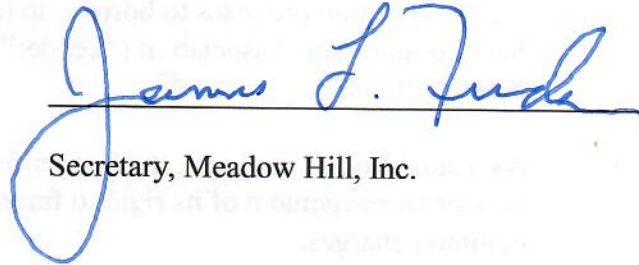
III. Resolution.

NOW THEREFORE, IT IS RESOLVED That the Association, upon resolution of its Executive Board, and upon obtaining the approval of the requisite Eligible Mortgagees, if any, assign its right to future income, including its right to receive common expense assessments, as collateral for the Loan from the Lender, including all extensions, renewals and replacements of the Loan, subject to the following terms and conditions:

- 1. That the original principal amount of the Loan not exceed \$700,000.00.
- 2. That the interest rate on the Loan, in the absence of default, not exceed the greater of the following:
 - A. The Federal Home Loan Bank of Boston's 10/10 year Amortizing Advance Rate plus 1.75%; or
 - B. 5.30%.

3. That, after a construction term, the Loan be payable in monthly installments sufficient to amortize it over not more than 10 years.

Adopted by the Unit Owners of Meadow Hill, Inc., on SEPTEMBER 14, 2022


Secretary, Meadow Hill, Inc.