

**CORPORATE RESOLUTION FOR REAL ESTATE DEVELOPMENT
NORTHWEST FOURTH SENIOR CONDO DEVELOPMENT
THE GREATER LEXINGTON CORPORATION**

WHEREAS, the Greater Lexington Corporation (“Corporation”) is the owner of certain real estate in the Northwest Fourth Addition to the City of Lexington, Dawson County, Nebraska, and the Board of Directors has examined and approved plans for the development of additional units on said real estate pursuant to the Amendment to Master Deed filed of record February 18, 2020; and

WHEREAS, the Corporation desires to construct said additional units on the real estate and enter into such contracts, and receive financing, as may be necessary to effectuate the same; and

WHEREAS, it is necessary to give authority to the President, and in his/her absence the Vice-President, of the Corporation to proceed with plans for such development.

THEREFORE, BE IT RESOLVED;

That the President, Vance Bricker, and in his absence the Vice-President, Terry Delp, or their successor, or Joe Peplitsch, as Treasurer, are hereby directed and authorized on behalf of the Corporation take all action necessary to develop the above described real estate with additional condominium units, such development to include up to 12 additional dwelling units, to be constructed in two or more phases. That the authority granted shall include the following, together with any authority reasonably necessary to carry out the following:

1. Enter into construction contracts, and provide for supervision and inspection of the construction, including but not limited to a Contract for Construction with TL Sund for the construction of Units 115, 116, 117, and 118, and such other contracts as may be necessary to construction the 12 additional units;
2. Obtain and contract for necessary financing, pledging the above-described real estate as security for such financing, and to expend finances for the construction and development;
3. Enter into necessary agreements with the City of Lexington, Nebraska or other non-profit organizations for the administration and implementation of grants available to assist in the project development;
4. Make all necessary arrangements for marketing of the housing units, including listing agreements and appraisals, and to execute all necessary instruments and deeds necessary for marketing and conveyance;

5. To retain legal assistance for preparation of necessary covenants and condominium association agreements, and to execute said documents on behalf of the Corporation;
6. To obligate the corporation as a member of a Home Owners Association, and to exercise the rights of a Home Owners Association until management of the Development is transferred to purchasers.
7. To sell all units to third parties and execute all necessary documents relating to the same.

Dated this ____ day of May, 2020

President

Secretary