

**RESOLUTION OF THE BOARD OF DIRECTORS OF
RIVER VIEW VISTA ESTATES
ADOPTED BY UNANIMOUS WRITTEN CONSENT**

The undersigned, constituting all of the members of the Board of Directors of the River View Vista Estates, Inc, an Oregon nonprofit corporation (the “**Association**”) do hereby adopt the following resolution in lieu of a meeting:

Loan Origination Fee

WHEREAS, the Association Board of Directors (the “Board”) has approved the replacement of deck sub-structure and decking for 47 living units at River View Vista Estates (the “Project”) subject to securing a loan commitment to fund the Project; and

WHEREAS, the Board is authorized to borrow funds for the repair or restoration of Common Areas pursuant to Article III, Section 22 of the Association Bylaws; and

WHEREAS, the Board previously approved requesting a formal term sheet from Alliance Association Bank (“AAB”) assuming a total loan amount of \$1,900,000, initially in the form of a line-of-credit for the period of Project construction followed by a 10 year term loan on completion of the Project; and

WHEREAS, the Board previously authorized payment of the required loan Origination Fee of \$2,500 to be paid from the Association’s operating fund; and

WHEREAS, the term sheet received from AAB dated June 11, 2024 includes a current interest rate of 7.22% and a revised origination fee of \$4,750; and

NOW, THEREFORE, BE IT RESOLVED that the Board acknowledges the revised interest rate and authorizes the payment of the required Origination Fee of \$4,750 to be paid from Association’s operating fund.

This consent is executed pursuant to ORS 65.341 and may be executed in counterparts, all of which, when taken together, shall constitute one instrument.

The Secretary of this corporation is hereby directed to file this written consent and the resolution adopted hereby with the Minutes of the proceedings of the Board of Directors.

IN WITNESS WHEREOF, the undersigned have executed this Unanimous Written Consent to be effective as of the date on which the last of the Directors signs below.

DocuSigned by:
Ernie Taylor
C31D761BC8A141C...
Ernie Taylor
Date: 7/10/2024

DocuSigned by:
Brett Moshofsky
E5891AD7738945F...
Brett Moshofsky
Date: 7/9/2024

DocuSigned by:
Fred Dunning
D463BCE0CD7B43C...
Fred Dunning
Date: 7/9/2024

DocuSigned by:
Denene Holbrook
96AB72612D704D9...
Denene Holbrook
Date: 7/10/2024

DocuSigned by:
Paul Fujimoto
42A4D5179E1B47/...
Paul Fujimoto
Date: 7/9/2024