

WATERGATE AT LANDMARK CONDOMINIUM
UNIT OWNERS ASSOCIATION

ADMINISTRATIVE RESOLUTION NO. 111

DISCLOSURE OF INFORMATION IN THE RESALE
CERTIFICATE PROVIDED BY THE ASSOCIATION

August 26, 1997
(Readopted)

WHEREAS, Section 55-79.97 Subsection A.6 of the Virginia Condominium Act requires "A statement of the nature and status of any pending suits or judgments in which the unit owners' association is a party which either could or would have a material impact on the Association or the unit owners or which relates to the unit being purchased";

WHEREAS, the Association's auditors have rendered an opinion (copy attached) which outlines the financial materiality of any pending suit or judgment;

WHEREAS, the Association's legal counsel has advised that complaints or pending claims before a non-judicial body are not pending suits or judgments as provided in Section 55.79.97(6) of the Virginia Condominium Act;

NOW, THEREFORE, BE IT RESOLVED THAT:

Before placing a pending judgment or suit in the Resale Certificate the President of the Board of Directors shall consult with legal counsel and the Management Agent regarding materiality.

Book of Minutes #202, of the Board Meeting of August 26, 1997

ATTESTED:

Dorothy Byrd
Secretary

James D. Demuth
President

September 4, 1997
Date

September 2, 1997
Date