

**RESOLUTION OF THE BOARD OF DIRECTORS
OF
PRESIDENTIAL MEADOWS OWNERS ASSOCIATION, INC.**

Increasing the transfer fee

WHEREAS Section 6.1(a) of the “Bylaws of Presidential Owners Association, Inc.”, attached that certain Resolution to File Dedicatory Instruments for Presidential Meadows Owners Association, Inc., filed as Document No. 2012032000 in the Official Public Records of Travis County, Texas (the “**Bylaws**”) authorizes the Association, acting through its board of directors (the “**Board**”), to adopt and amend rules and regulations governing the property subject to the Declaration;

WHEREAS the Association has adopted a rule authorizing the Board to establish a transfer fee from time to time by resolution that is due to the Association upon the sale or other transfer of title to a lot; and

WHEREAS the Board has voted to establish a transfer fee in the amount of \$350. Under the Association’s rules, the transfer fee shall be in the amount of \$350 until otherwise resolved by the board.

NOW THEREFORE, the Board hereby ratifies and approves the transfer fee amount.

AGREED TO AND RESOLVED this ____ day of _____, 2016, at a meeting of the Board of Directors.

PRESIDENTIAL MEADOWS OWNERS ASSOCIATION, INC.

Acting by and through its Board of Directors

Printed Name: _____
Title: President