

Meadow Creek Condominiums

Ballot

Approval of 99-year Lease of the Common Areas for Purposes of Residential Garage Construction

Number of Units Owned _____ Percentage Interest _____

WHEREAS, the Board of Directors of the Association has determined it is desirable to lease the necessary portions of the Common Elements on a 99-year lease to a “development corporation” owned by the Association, for purposes of construction of residential garage units (“Garage Units”) thereon; and

WHEREAS, the Association’s development corporation will then develop a leasehold common interest community, consisting solely of the Garage Units on the leased Common Elements; and

WHEREAS, the development corporation would then sell the leasehold condominium Garage Units to owners; and (When the lease expires in 99 years, the Common Elements would revert to the Association, or the lease could be renewed.)

WHEREAS, the lease of the Common Elements for such purposes requires approval by a majority of a quorum of the unit owners at a meeting, held for the purpose of voting on the issue;

NOW THEREFORE, BE IT RESOLVED, the lease of a portion of the Common Elements of the Westbrooke Condominium Association, for purposes of developing a leasehold common interest community, consisting solely of the Garage Units as described above, is hereby approved.

Please mark “**Yes**” to approve the Resolution,
or “**No**” to deny the Resolution.

Yes _____

No _____