

# RESOLUTION

## RESOLUTION PASSED AT A MEETING OF THE TRUSTEES OF OUDE WESTHOF MASTERS HOMEOWNERS ASSOCIATION

HELD AT OUDE WESTHOF

ON THE 23 DAY OF SEPTEMBER 2014


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### RESOLVED THAT THE TRUSTEES:

1. The new Board of Trustees has decided to reconsider a decision taken by the erstwhile Board of Trustees on 10 March 2014 regarding the special levy raised for the back fence in terms of security and which decision was communicated to the members during February and April 2014;
2. The new Board of Trustees investigated the back fence project and after various options were considered the Board of Trustees decided to cancel the special levy raised during March 2014;
3. The Board of Trustees will enter into a lease and maintenance agreement for 5 years with FANG to implement this project and the rental will be paid from monthly levies raised and only  $\pm 40\%$  cash payment upfront is needed which will be sourced from current reserves. The Oude Westhof Masters Homeowners Association will have the option to buy back the fence at a nominal agreed value after the 5 year period as will be negotiated with FANG;
4. It is therefore resolved that Jan Wolmarans, the Chairperson, will sign the Agreements to give effect to this decision on behalf of the Association.

CERTIFIED A TRUE COPY

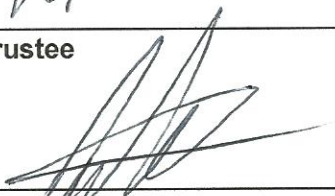
  
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