

**Resolution of the Property Owners of  
Lagoon Point Subdivisions 1,2,3 and 4 and Lagoon Point View Tracts,  
April 23, 1977**

Whereas,

We, the owners of real property in Lagoon Point Subdivisions 1,2,3, and 4 or Lagoon Point View Tracts, are by nature of our ownership the undivided and common owners of Lots "A", "B", "C" and "D", as described in the Plat of Lagoon Point; and

Whereas,

The development, maintenance and upkeep of said Tracts "A", "B", "C" and "D" are a joint obligation of said lot owners; and

Whereas,

The development, maintenance and upkeep of said tracts are subject to such rules and regulations governing the same as from time to time may be adopted by a majority in interest of said owners;

Now, Therefore, Be It Resolved,

That we the owners, or a majority thereof, delegate to the Lagoon Point Improvement Club the power and authority to carry out our individual, undivided and common ownership obligations to develop, maintain and keep up Tracts "A", "B", "C" and "D" and to make such rules and regulations governing the same, including the power to make and collect pro rata assessments, as may be deemed proper, provided however, that such power and authority so granted is limited to the extent that:

1. No more than \$5,000.00 may be spent, nor may any obligation in excess of \$5,000.00 be contracted for, for maintenance and upkeep during any one club-year without prior notice to and a favorable vote by a majority of the members of the Lagoon Point Improvement Club, and
2. No contract for new improvements to be made or placed on Lots "A", "B", "C" and "D" may be entered into where the obligation runs beyond one year or is in excess of \$500.00 in any one club-year without prior notice to and a favorable vote by a majority of the members of the Lagoon Point Improvement Club,

until such time as a majority of the owners, by appropriate notice and action, withdraw this authority.