

**RESOLUTION OF ACTION OF CLEARWATER PRESERVE COMMUNITY ASSOCIATION, INC.**

Pursuant to South Carolina Business Corporation Act of 1988, S.C. Code Ann. § 33-1-101 et. seq. (2020), the Board of Directors of CLEARWATER PRESERVE COMMUNITY ASSOCIATION, INC., (the "Association"), adopted the following resolution at a special meeting held on 2<sup>nd</sup> of September, 2022, and further directs that this resolution be filed in the minutes of the meeting.

WHEREAS, the Board of Directors of the Association deems it to be in the best interest of the Association that the following actions be taken by the Directors; and

WHEREAS, attached is a copy of the BYLAWS for the Association.

NOW, THEREFORE, BE IT RESOLVED that the Board of Directors of the Association accepts, approves, and adopts the Bylaws.

RESOLVED FURTHER, that the Officers of the Association are, and each acting alone is, authorized and directed to take such further action as may be necessary, appropriate or advisable to implement this resolution and amendment and any such prior actions are ratified.

IN WITNESS WHEREOF, the undersigned have caused these presents to be executed by and through its duly authorized officers and its corporate seal affixed this 2<sup>nd</sup> day of September, 2022.

Sworn to and subscribed before me this  
2 day of SEPTEMBER, 2022.

\_\_\_\_\_  
Notary Public

(Notarial Seal)



CLEARWATER PRESERVE  
COMMUNITY ASSOCIATION, INC.

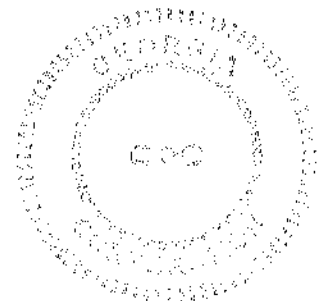
\_\_\_\_\_  
By: Donovan Morris  
As its: Secretary

Attested to by:

\_\_\_\_\_  
By: Susan Pitcher  
As its: Treasurer

(Corporate Seal)

AIKEN COUNTY, SC  
2022029530 BY LAWS  
RECORDING FEES \$25.00  
STATE TAX \$0.00  
COUNTY TAX \$0.00  
PRESENTED & RECORDED  
10-26-2022 08:53 AM  
JUDITH WARNER  
REGISTER OF MESNE CONVEYANCE  
AIKEN, COUNTY SC  
By: QUINLAN RATES  
BK:RB 5055 PG:593-605



**RESOLUTION OF ACTION OF CLEARWATER PRESERVE COMMUNITY ASSOCIATION, INC.**

Pursuant to South Carolina Business Corporation Act of 1988, S.C. Code Ann. § 33-1-101 et. seq. (2020), the Board of Directors of CLEARWATER PRESERVE COMMUNITY ASSOCIATION, INC., (the "Association"), adopted the following resolution at a meeting held on 2<sup>nd</sup> of September, 2022, and further directs that this resolution be filed in the minutes of the meeting.

RESOLVED, that the following persons are elected to the office(s) indicated next to their names to serve until their successor(s) shall be duly elected, unless he or she resigns, is removed from office, or is otherwise disqualified from serving as an Officer of the Association, to take their respective office(s) immediately upon such appointment.

Office	Name
President	Joe Gulino
Secretary	Donovan Morris
Treasurer	Susan Pitcher

RESOLVED, that the Officers of this Association are, and each acting alone is, authorized to do and perform any and all such acts, including execution of any and all documents and certificates, as such Officers shall deem necessary or advisable, to carry out the purposes and intent of the foregoing resolutions.

RESOLVED FURTHER, that any actions taken by such Officers prior to the date listed above that are within the Officers' conferred authority are ratified, confirmed, and approved as the acts and deeds of this Association.

IN WITNESS WHEREOF, the undersigned have caused these presents to be executed by and through its duly authorized officers and its corporate seal affixed this 2<sup>nd</sup> day of September, 2022.

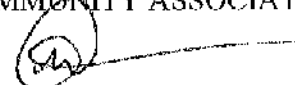
Sworn to and subscribed before me this  
2 day of SEP, 2022.

Notary Public


(Notarial Seal)



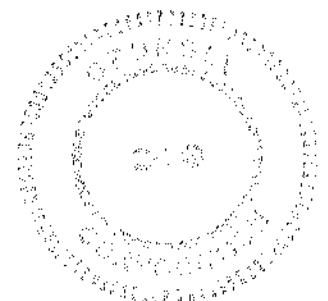
CLEARWATER PRESERVE  
COMMUNITY ASSOCIATION, INC.

  
By: Donovan Morris  
As its: Secretary

Attested to by:

  
By: Susan Pitcher  
As its: Treasurer

(Corporate Seal)



**CLEARWATER PRESERVE COMMUNITY ASSOCIATION, INC.  
BYLAWS**

**ARTICLE I - NAME**

- 1.1 The name of this corporation shall be "CLEARWATER PRESERVE COMMUNITY ASSOCIATION, INC.," a South Carolina non-profit corporation, hereinafter called the "Association."

**ARTICLE II - PURPOSE**

- 2.1 The objective of the Association is to provide for the preservation of values and for the maintenance of common facilities and services and for a method for the administration and enforcement of covenants and restrictions.
- 2.2 The Association is organized exclusively for Clearwater Preserve Subdivision purposes and is a non-profit corporation under the Internal Revenue Code. The Association shall not carry on any activities not permitted by a corporation exempt from Federal income tax. No part of the net earnings of the Association shall inure to the benefit of, or be distributable to, its Members, Directors, Officers, or other private persons, except that the Association shall be authorized and empowered to pay reasonable compensation for services rendered and to make distributions in furtherance of its purposes.

**ARTICLE III - ASSOCIATION YEAR**

- 3.1 The Association year shall be from January 1 to December 31.

**ARTICLE IV - MEMBERSHIP AND VOTING RIGHTS IN THE ASSOCIATION**

- 4.1 Beazley Development Co, Inc., hereinafter called the "Company," and every homeowner shall be Members of the Association.
- 4.2 The Association shall have two types of regular voting memberships ("Member Type"), as further described in the Declaration of Covenants and Restrictions Establishing and Providing for Clearwater Preserve Community Association, Inc., hereinafter called the "Declaration," Article III, Section 2.
- 4.2.1 Type "A" Members shall be all Owners of Residential Lots, Family Dwelling Units, and Unsubdivided Land, except for the Company so long as it is a Type "B" Member.

Each Type "A" Member shall be entitled to one vote regardless of the number of properties which he or she might own or the size or value of such properties.

- 4.2.2 Type "B" Member shall be the Company. The Type "B" Member shall be entitled to the same number of votes as are cumulatively held from time to time by all Type "A" Members plus one vote. The Company shall continue as a Type "B" Member until such time as it might, in its sole discretion, elect to relinquish such membership. At such time as the Company ceases to be a Type "B" Member, it shall be a Type "A" Member if it is an Owner, as described in Article I (i) of the Declaration.

NOTE: The principles of Article III of the Declaration shall apply to the execution of proxies, waivers, consents or objections, for the purpose of ascertaining the presence of a quorum, voting rights and voting.

- 4.3 Membership, regardless of type, within the Association, shall not be transferable and any Member who shall remove his or her ownership within Clearwater Preserve Subdivision shall, upon removal, automatically have such membership terminated, together with all rights and privileges appurtenant thereto; provided, however, that any unamortized portion of any dues, fees or other charges applicable to, and paid by, said Member may, upon written instructions from said Member, be transferred to any individual otherwise meeting the membership qualifications of the Association and becoming an Owner within the lot of the former Member.
- 4.4 The Company expressly reserves the right to remove any board member for any reason at any time in its discretion, as long as the Company owns one or more lots in the subdivision. This right automatically terminates when the Company sells its last lot in the subdivision.

#### ARTICLE V - MEETINGS OF MEMBERS

- 5.1 "Duly called Meetings" of the Members may be held at any place within reasonable proximity to Clearwater Preserve Subdivision as set forth in the notice thereof, or in the event of a meeting held pursuant to waiver of notice, as may be set forth in the waiver.
- 5.2 The initial meeting of Members shall be held to approve these Bylaws and elect the Board of Directors. Thereafter, the annual meeting of Members shall be held before December 1st, for the purpose of electing Directors and transacting any and all other business that may properly come before the meeting.
- 5.3 If the annual meeting is not held on the day designated in Section 5.2, any business, including the election of Directors, which might properly have been acted upon at that meeting, may be acted upon at any subsequent meeting held pursuant to these Bylaws or to a court order requiring a substitute annual meeting.
- 5.4 Special meetings of the Members of any particular Type may be called at any time by the

President, and shall be called by the President or Secretary when so directed by the Board of Directors or at the request, in writing, of the Members having fifty per centum (50%) or more of the votes in their respective Type. Such request shall state the purpose or purposes of the proposed meeting.

- 5.5 Except as otherwise required by statute or the Declaration, written notice of each meeting of the Members, whether annual or special, shall be served, either personally or by mail, upon each Member of record entitled to vote at such meeting, not less than thirty (30) days in the case of the annual meeting and not less than seven (7) days in the case of a special meeting. If mailed, such notice shall be directed to the Member at his or her residential address last shown on the records of the Association. Notice of any special meeting of Members shall state the purpose or purposes for which the meeting is called. Notice of any meeting of Members shall not be required to be given to any Member who, in person or proxy, either before or after such meeting, shall waive such notice. Attendance of a Member at a meeting, either in person or by proxy, shall constitute waiver of notice and waiver of any and all objections of the place, time, and manner in which the meeting has been called or convened, except when a Member attends a meeting solely for the purpose of stating, at the beginning of the meeting, any such objection or objections to the transaction of business. Notice of any adjourned meeting need not be given other than by announcement at the meeting at which the adjournment is taken.
- 5.6 When required by the Board of Directors, there shall be sent with notices of regular or special meetings of the Association, a statement of certain motions to be introduced for the vote of the Members and a ballot on which each Member may vote for or against each motion. Each ballot presented at such meeting shall be counted in calculating the quorum requirements as set forth in Article III, Section 5 of the Declaration. Such ballots shall not be counted in determining whether a quorum is present to vote upon motions not appearing on the ballot.
- 5.7 All meetings of the Association shall be governed and conducted in conformity with the latest edition of 'Robert's Rules of Order'.
- 5.8 A quorum shall be deemed present based on requirements in the Declaration, Article III, Section 5.
- 5.9 Voting on all matters shall be by Member Type, by voice or by show of hands unless any qualified voter, prior to the voting on any matter, demands vote by ballot, in which case each ballot shall state the name of the Member voting, and if such ballot be cast by proxy, it shall also state the name of the person exercising such proxy.
- 5.10 Members in arrears of their annual or special assessments shall forfeit all voting rights until all assessments have been paid.
- 5.11 The votes appertaining to any lot may be cast pursuant to a proxy duly executed by the

Member. No such proxy shall be revocable if it is not dated or if it purports to be revocable without notice as stated in Article III, Section 6 of the Declaration. No proxy shall have authority to vote after one (1) month from its date of enactment unless such proxy provides for a longer period.

- 5.12 The President, or in his or her absence, the Vice-President, shall serve as the chairperson of every meeting. In the absence of the President or Vice-President, some other person may be elected to serve as chairperson by a majority vote of the votes represented at that meeting. The chairperson shall appoint such persons as deemed necessary to assist with the meeting.
- 5.13 Any meeting, whether or not a quorum is present, may be adjourned by a majority of the Members of a particular type represented at the meeting to reconvene at a specific time and place. It shall not be necessary to give notice of the reconvened meeting or of the business to be transacted, if the time and place of the reconvened meeting is announced at the meeting which was adjourned. At any such reconvened meeting at which persons are entitled to cast more than one-fourth (1/4) of the votes of that particular Member Type are present or represented at the beginning of such reconvened meeting, any business may be transacted which could have been transacted at the meeting which was adjourned.
- 5.14 Any action which may be taken at a meeting of the Members may be taken without a meeting if a written approval and consent, setting forth the action authorized, shall be signed by a majority of the Members entitled to vote on the date on which the last such Member signs such approval and consent and upon the filing of such approval and consent with the Secretary of the Association having custody of its books and records. Such approval and consent so filed shall have the same effect as a majority vote or a quorum of Members at a special meeting called for the purpose of considering the action authorized.

#### ARTICLE VI - BOARD OF DIRECTORS

- 6.1 The business and affairs of the Association, the direction of its work, and the control of its property shall be vested in its Board of Directors, hereinafter referred to as the "Board".
- 6.2 The Board shall consist of three (3), five (5), seven (7), or nine (9) directors elected as hereinafter provided. Members in arrears of their annual or special assessments shall forfeit their rights to be nominated or elected as a Board Member.
- 6.3 Directors shall be elected for a two (2) year term. Terms shall be staggered such that approximately one-half (1/2) of the Directors are elected each year. Each Director shall hold office for the term to which he or she is elected or appointed and until his or her successor shall have been elected or appointed and qualified, or until his or her earlier resignation, removal from office, or death.
- 6.4 Any Director may be removed from office with or without cause by the affirmative vote of

a majority of the Association Members. Removal action may be taken at any meeting with respect to which notice of such purpose has been given, and a removed Director's successor may be elected at the same meeting to serve the unexpired term.

- 6.5 A vacancy on the Board may be filled for the unexpired term by affirmative vote of a majority of the Directors remaining in office though less than a quorum of the Board. However, a vacancy occurring on the Board by reason of removal of a Director shall be filled by a vote of the Association Members.
- 6.6 Directors shall not receive compensation for their services as a Director. A Director may serve the Association in a capacity other than that of Director and receive compensation, as reasonably determined by the Board, for services rendered in that capacity; provided such compensation is paid in accordance with a written agreement approved by a majority of the Association Members at a meeting where notice is given that such agreement will be voted on. Directors may be reimbursed for properly documented expenses incurred in connection with their duties hereunder.
- 6.7 The Board, by resolution adopted by a majority of the full Board, may designate from among its Members an Executive Committee and one or more committees, each consisting of three (3) or more Directors. Except as prohibited by law, each committee shall have the authority set forth in the resolution establishing such committee.
- 6.8 The Executive Committee may act for and on behalf of the Association when the board is not in session but shall report to the Board all action which it takes, and such action shall be ratified by the Board at its next regular meeting. The Executive Committee shall meet at such times as the Committee or the chairperson of the Committee may determine.

#### **ARTICLE VII - MEETINGS OF THE BOARD OF DIRECTORS**

- 7.1 Regular meetings of the Board shall be held no later than one (1) month following the annual meeting of Members, or any meeting held in lieu thereof. The Board may schedule other meetings to occur at regular intervals throughout the year.
- 7.2 Special meetings of the Board may be called by or at the request of the President, or in his or her absence, by the Secretary, or by any three (3) Directors then in office.
- 7.3 Directors may hold their meetings at any place within Aiken County, South Carolina, or at such other place(s) as the Board may from time to time establish for regular meetings, or as set forth in the notice of special meetings, or, in the event of a meeting held pursuant to waiver of notice, as may be set forth in the waiver.
- 7.4 No notice shall be required for any regularly scheduled Board meeting. Unless waived, or unless action is taken without a meeting as contemplated in Section 7.7, the President, Secretary, or any Director thereof shall give notice to each Director of the special meeting

stating the time, place, and purpose(s) of the meeting. Such notice shall be given by mailing notice of the meeting at least five (5) days before the meeting date, or by telephone, email, or personal delivery at least three (3) days before the meeting date. Notice shall be deemed to have been given by email at the time the email is sent. Attendance by a Director at a meeting shall constitute a waiver of notice of such meeting, except where a Director attends a meeting for the express purpose of objecting to the transaction of business because the meeting is not lawfully called.

- 7.5 At all Board meetings, the presence of a majority of the authorized number of Directors shall be necessary and sufficient to constitute a quorum for the transaction of business. The act of a majority of Directors present at any meeting at which there is a quorum shall be the act of the Board, except as may be otherwise specifically provided by law, the Declaration, or these Bylaws. In the absence of a quorum, a majority of the Directors present at any meeting may adjourn the meeting from time to time until a quorum is reached. Notice of any adjourned meeting shall be given by announcement at the meeting at which the adjournment is taken.
- 7.6 Except as otherwise provided in this Section or by law, the act of a majority of the Directors present at a meeting at which a quorum is, or was at the beginning of the meeting, present shall be the act of the Board. Vacancies on the Board may be filled as provided in Section 6.5 of these Bylaws.
- 7.7 Any action required or permitted to be taken at any Board meeting may be taken without a meeting if written consent is signed by a majority of the Directors, and such written consent is filed with the minutes of the proceedings of the Board. Such consent shall have the same force and effect as a majority vote of the Board.
- 7.8 A Board meeting, whether or not a quorum is present, may be adjourned by a majority of the Directors present to reconvene at a specific time and place. It shall not be necessary to give notice of the reconvened meeting or of the business to be transacted, other than by announcement at the meeting which was adjourned. At any such reconvened meeting at which a quorum is present, any business may be transacted which could have been transacted at the meeting which was adjourned.

#### **ARTICLE VIII - OFFICERS**

- 8.1 The Board, at its initial meeting and its first meeting after each annual meeting of Members, shall elect the following Officers: President, Vice-President, Secretary and Treasurer. Members in arrears of their annual or special assessments shall forfeit their rights to be nominated, elected, or appointed as an Officer. The Board, at any time and from time to time, may appoint such other Officers as it shall deem necessary, including one (1) or more assistant Vice-Presidents, assistant Treasurers, and assistant Secretaries, who shall hold their offices for such term as shall be determined by the Board and shall exercise such



powers and perform such duties as shall be determined from time to time by the Board. The President and Vice-President may not hold any other office.

- 8.2 Each Officer shall hold office until his or her successor is chosen, the termination of his or her office, or until his or her earlier resignation, removal, or death. Any Officer may be removed by the Board whenever, in its judgment, the best interest of the Association will be served thereby.
- 8.3 No Officer shall receive compensation because of their status as Officer. An Officer may, however, serve the Association in a capacity other than as an Officer and receive compensation, as reasonably determined by the Board, for services rendered in that capacity; provided that such compensation is paid in accordance with a written agreement approved by a majority of the Association Members at a meeting where notice is given that such agreement will be voted on. Officers may be reimbursed for properly documented expenses incurred in connection with their duties hereunder.
- 8.4 Any Officer or Agent elected by the Board may be removed by the Board at any meeting when notice of such purpose has been given to the Board Members thereof.
- 8.5 The President shall be the Chief Executive Officer of the Association and shall have the general supervision of the Association's business and shall see that all orders and resolutions of the Board are carried into effect. The President shall call meetings of the Board and Association Members to order and shall act as Chairperson of such meetings. The President shall perform such other duties as specifically imposed upon him or her by law and as may, from time to time, be delegated to him or her by the Board.
- 8.6 The Vice-President shall, in the absence or disability of the President, or at the direction of the President, perform the duties and exercise the powers of the President. If the Association has more than one Vice-President, the Vice-President designated by the Board shall act in lieu of the President. Vice-Presidents shall perform all duties and have all powers as the Board may assign from time to time.
- 8.7 The Secretary shall keep accurate records of the acts and proceedings of all meetings of Members, Board, Directors, and committees of Directors; give, or cause to be given all notices required by law or these Bylaws; be the custodian of the Association's books, records, contracts, and other documents; sign such instruments as may require his or her signature; and perform all additional duties and have all additional powers as the Board may assign from time to time.
- 8.8 The Treasurer shall have custody of all funds and securities belonging to the Association and shall receive, deposit, or disburse the same under the direction of the Board; keep full and true accounts of all receipts and disbursements and shall make reports of the same to

the Board and President upon request; and perform all additional duties and have all additional powers as the Board may assign from time to time.

- 8.9 The Assistant Secretary and Assistant Treasurer, if any, shall, in the absence or disability of the Secretary or Treasurer, respectively, perform the duties and exercise the powers of those Officers, and shall perform all additional duties and have all additional powers as the Board may assign from time to time.
- 8.10 Vacancies occurring within the offices during the fiscal year will be filled by presidential appointment with Board approval. The Board, by majority vote, will elect a new President if a vacancy occurs in that office.

#### **ARTICLE IX - MEMBER COMMITTEES**

- 9.1 The Board, by resolution adopted by a majority of the full Board, may appoint Member Committees, where each committee shall contain at least one (1) Board Member and shall consist of three (3) or more Members. Except as prohibited by law, each committee shall have the authority set forth in the resolution establishing said committee.
- 9.2 The Board is authorized to appoint such standing committees and special committees (c.g., Bylaws, Finance, Grounds, Architectural, Social, Welcoming, Nomination, etc.) as may be deemed necessary for conducting the affairs of the Association.
- 9.3 The function of the committee shall be to investigate and make recommendations to the Board. No committee shall have power to commit the Association on any matter of general policy.
- 9.4 No committee or any Member thereof shall contract for any debt on behalf of the Association, which shall, in any manner, render the Association liable for payment of any sum, unless approved by the Board or provided within the limitations of the approved budget.

#### **ARTICLE X - BUDGETS AND ASSESSMENTS**

- 10.1 At each annual meeting (or special meeting held in lieu thereof), the Board shall prepare and submit a budget for Membership approval. Approval of said budget requires a majority of the Members present and eligible to vote at such meeting.
- 10.2 Based upon budgets approved as provided herein, the Board shall set regular annual assessments and special assessments for each Member Type. Regular annual assessments and the time and method of payment shall be in accordance with Article V, Section 4 of the Declaration. Special assessments and the time and method of payment shall be in accordance with Article V, Section 5 of the Declaration.

- 10.3 A majority vote of Members then eligible to be case is required to levy special assessments upon any Member Type in accordance with the Declaration.
- 10.4 The initial Board shall submit to the Members a budget together with a schedule of dues and fees at the initial meeting of Members. Notwithstanding anything to the contrary contained in Section 10.1, the approval of such budget shall require a majority of a quorum of each Member Type then eligible to be cast. Such initial budget shall remain in full force and effect until the next annual meeting or special meeting held in lieu thereof.
- 10.5 All monies received by the Association shall be deposited in financial institutions approved by the Board. All disbursements shall be made by check signed by the Treasurer, or any other Officer designated by the Treasurer.
- 10.6 The Board may employ an association management company. The management company may approve and sign disbursements under the supervision of the Treasurer, or any other Officer designated by the Treasurer.

#### ARTICLE XI - MISCELLANEOUS

- 11.1 The Board is authorized to set the fiscal year of the Association and to change the same, from time to time, as it deems appropriate.
- 11.2 Not later than four (4) months after the close of each fiscal year and prior to the next annual meeting of Members, the Treasurer shall prepare (i) a balance sheet showing, in reasonable detail, the Association's financial condition as of the close of its fiscal year, and (ii) an income and expense statement showing the results of its operations during its fiscal year. Upon receipt of written request by any Member, the Treasurer shall promptly mail a copy of the most recent balance sheet and income and expense statement to such Member or post the same to a communal website where all Members have access.
- 11.3 All Association accounts, books, and records shall be opened to Members to inspect, subject to such reasonable rules and regulations not in conflict with applicable laws of the State of South Carolina or imposed by the Board.
- 11.4 Each Director or Officer shall be indemnified by the Association against those expenses which are allowed by the laws of the State of South Carolina, and which are reasonably incurred in connection with any action, suit or proceeding, whether contemplated, pending or threatened, in which such person may be involved by reason of his or her being or having been a Director or Officer of this Association. Such indemnification shall be made only in accordance with the laws of the State of South Carolina and subject to the conditions prescribed therein. The Association may purchase and maintain insurance on behalf of any such Director or Officer against any liabilities asserted against such person whether the Association would have the power to indemnify such Director or Officer against such

liability under the laws of the State of South Carolina. If any expense or other amounts are paid by way of indemnification, other than by court order, action by Members, or by any insurance carrier, the Association shall provide notice of such payment to the Members in accordance with the provisions of the laws of the State of South Carolina.

- 11.5 Whenever any notice is required to be given to any Member, Director, or Officer by law, a waiver thereof in writing signed by the Member, Director, or Officer entitled to such notice, whether before or after the meeting to which the waiver pertains, shall be deemed equivalent thereto.
- 11.6 Upon merger or consolidation of the Association with another association, the surviving or consolidated association may administer the Existing Property, together with the covenants and restrictions established upon any other properties, as one plan.
- 11.7 The Bylaws of the Association shall be governed and enforced according to the laws of the State of South Carolina.
- 11.8 All rights, powers, privileges, and duties hereby granted or assumed shall inure to the benefit of and shall be binding upon the Association's successors or assigns.
- 11.9 If any term, provision, covenant, or restriction of the Bylaws of the Association is held by a court of competent jurisdiction to be unenforceable, invalid, illegal, or void, the remainder of the terms, provisions, covenants, and restrictions set forth herein shall remain in full force and effect and shall in no way be affected, impaired, or invalidated.

#### **ARTICLE XII - AMENDMENT**

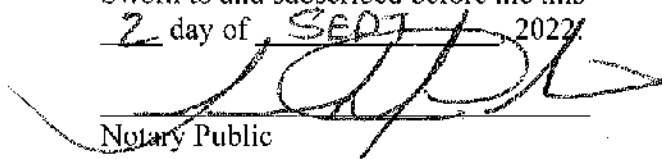
- 12.1 The Bylaws of the Association may be altered or amended, from time to time, and new Bylaws may be adopted by the Members at any annual or special meeting of the Members provided, however, that if such action is to be taken at a meeting of the Members, notice of the general nature of the proposed change(s) in the Bylaws shall be given in the notice of the meeting.

#### **ARTICLE XIII - DISSOLUTION**

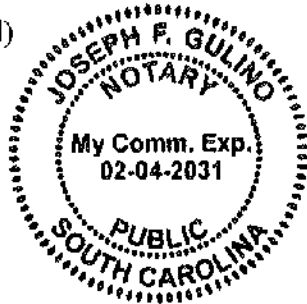
- 13.1 Upon dissolution of the Association, the Board shall, after paying or making provisions for the payment of all liabilities of the Association, dispose of all the Association's assets exclusively for the purposes of the Association as qualify as a non-profit corporation under the Internal Revenue Code.
- 13.2 All non-cash assets of the Association shall be converted to cash at fair market value, if possible, or at the best public-auction price if not possible. Association accounts payable shall have first priority for disbursement of those funds. Any remaining funds shall be assigned to future improvements at Clearwater Preserve Subdivision.

IN WITNESS WHEREOF, the undersigned have caused these presents to be executed by and through its duly authorized officers and its company seal affixed this 2<sup>nd</sup> day of September, 2022.


Sworn to and subscribed before me this  
2 day of SEPT, 2022.

  
\_\_\_\_\_  
Notary Public

(Notarial Seal)



CLEARWATER PRESERVE  
COMMUNITY ASSOCIATION, INC.

  
\_\_\_\_\_  
By: Donovan Morris  
As its: Secretary

Attested to by:

  
\_\_\_\_\_  
By: Susan Pitcher  
As its: Treasurer

(Corporate Seal)

