WESTERN MICHIGAN UNIVERSITY BUSINESS, TECHNOLOGY AND RESEARCH PARK 2

Submission of Property to Condominium

“RESOLVED, that the University shall submit and transfer certain real property located in Oshtemo Township, Kalamazoo County, Michigan, known as the Colony Farm, to a condominium project to be developed by the University to be known as Western Michigan University Business, Technology and Research Park 2 (“BTR Park 2”).”

Approval of Master Deed

“RESOLVED, that the Master Deed for BTR Park 2 for creation of the condominium is approved and authorized for recording with the Kalamazoo County Register of Deeds, along with the Condominium Site Plan, all in the form approved by the Authorized Officers.”

Sale of Condominium Units

“RESOLVED, that the Authorized Officers are hereby authorized to solicit offers for the sale of units in BTR Park 2.”

Approval of Condominium Association and Bylaws

“RESOLVED, that the Condominium Association is authorized to be formed and filed with the State of Michigan, and that the Bylaws of the Condominium Association are authorized and approved in the form approved by the Authorized Officers.”

Selection of Directors

“RESOLVED, the President of the University is hereby authorized and directed to select the persons that the University shall nominate and elect to be the directors of BTR Park 2, who shall continue in such position until the nomination or appointment and acceptance of their respective successors, or until their resignation or removal.”

Dedication of Roads and Grant of Easements

“RESOLVED, that the dedication of roads and grant of easements, as necessary for BTR Park 2, are hereby approved and authorized on such terms as may be approved by the Authorized Officers.”

Authorization

“RESOLVED, that the Authorized Officers are hereby authorized and directed, for and on behalf of the University, to execute and deliver any and all documents necessary or convenient in relation to the establishment of the condominium and the sale of units in the condominium. Such documents may include the Master Deed, Bylaws, Condominium Site Plan, Articles of Incorporation, disclosure statement, escrow agreement, required notices to governmental bodies, dedications, easements, deeds, closing statements and any other documents or instruments required, necessary or convenient in relation to the establishment of the condominium and the sale of units therein, and to take all other actions in connection with the foregoing resolutions as they, or any one of them, may deem appropriate or necessary.”

Ratification

“RESOLVED, that any and all actions heretofore taken by any officer, employee, agent or person of the University or any person in connection with the foregoing resolutions and all transactions related thereto are ratified in all respects and are acknowledged to be duly authorized acts and deeds performed on behalf of the University, and any and all actions hereafter to be taken by any officer, employee, agent or person in furtherance of the objectives of the foregoing resolutions are authorized in all respects.”

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