

Joint Resolution of the Boards of Directors

The Lake at Lissara Homeowners Association, Inc. and The Estates at Lissara HOA, Inc.

WHEREAS, the Boards of Directors of The Lake at Lissara Homeowners Association, Inc. and The Estates at Lissara HOA, Inc. are each empowered under their respective bylaws to enter into agreements whereby the Associations may acquire possessory interests in lands or facilities to provide for the enjoyment, recreation or other use or benefit to their respective lot owners; and

WHEREAS, both Boards of Directors perceive a benefit to their respective lot owners to enter into an agreement for the mutual limited use of common areas, walking trails and lodge and lake facilities;

NOW THEREFORE each Board of Directors joins in the following Resolution:

Lot owners in The Lake at Lissara shall have the right of use of the Common Areas of The Estates at Lissara. This is intended to provide Lake at Lissara residents with the opportunity to traverse the contiguous walking trail and private access easements as platted within The Estates at Lissara, and to use of the Tract VI common area, which provides access to the Yadkin River.

Lot owners in The Estates at Lissara shall have the right of use of the Common Areas of The Lake at Lissara. This is intended to provide Estates at Lissara residents with the opportunity to traverse the contiguous walking trail and private access easements as platted within The Lake at Lissara. Limited Membership use of the Lodge and the Lake shall be available to Estates residents for an annual membership fee to be determined from time to time by the Board of Directors of The Lake at Lissara Homeowners Association.

Each Association shall maintain its respective common areas; there shall be no fee charged for the uses contemplated other than those attendant to the limited membership available to Estates residents for the Lodge and Lake. If, at a later date, fees are charged for use of the Common Areas within the Lake or Estate properties, they may be reasonably applied to any joint use provided in this resolution.

The respective Boards shall from time to time, and as necessary, promulgate rules and procedures to reasonably ensure that the rights and responsibilities of all are given due consideration in this context.

In Witness Whereof, the Boards of Directors of The Lake at Lissara Homeowners Association, Inc. and The Estates at Lissara HOA, Inc. have caused this Resolution to be signed by their respective Presidents following an affirmative vote duly authorizing this instrument.

THE LAKE AT LISSARA HOMEOWNERS ASSOCIATION, INC.

BY:  (SEAL)

Its President

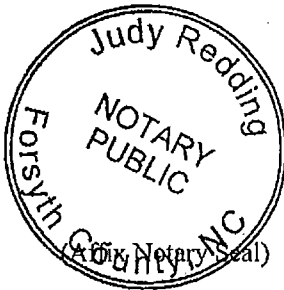
THE ESTATES AT LISSARA HOA, INC.

BY:  (SEAL)

Its President

NORTH CAROLINA – FORSYTH COUNTY

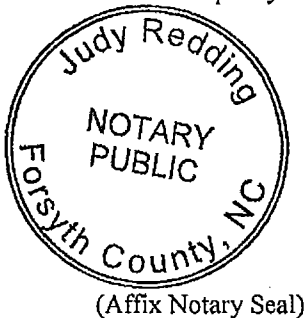
I certify that the following person(s) personally appeared before me this day, that I have personal knowledge (or have received satisfactory evidence) of the identity of said person(s), and that each acknowledged to me that he and/or she voluntarily signed the foregoing document for the purposes stated therein and in the capacity indicated: Brant H. Godfrey, President



Judy Redding
Notary Public
My Commission Expires: 9/18/16

NORTH CAROLINA – FORSYTH COUNTY

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