

HARBOR HILLS HOMEOWNERS ASSOCIATION, INC.

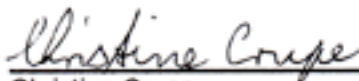
Corporate Resolution

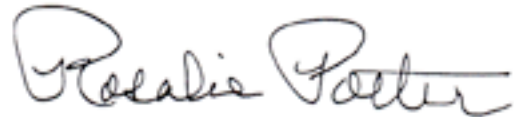
WHEREAS, a joint membership meeting of the Harbor Hills Homeowners Association, Inc. and the Harbor Hills Yacht Club, Inc. was held on Sunday, September 15, 1996 at 2:00 pm, at the Harbor Hills Yacht Club, to consider the final determination of a proposed merger, including by-law amendments, of the two corporations,

WHEREAS, having obtained approval of at least 66 2/3% of the total eligible members of the Harbor Hills Homeowners Association, Inc., as required under Maryland corporate law, the proposed merger was passed, and

WHEREAS, the corporation now agrees to accept transfer of the assets and liabilities of the Harbor Hills Yacht Club, Inc. to the Harbor Hills Homeowners Association, Inc.

RESOLVED, that Christine Crupe, as President of the Harbor Hills Homeowners Association, Inc., is hereby authorized to execute a Deed of Trust Modification Agreement and Note Modification Agreement between Carrollton Bank, the Harbor Hills Yacht Club, Inc. and the Harbor Hills Homeowners Association, Inc.. Such agreements modify the named borrower on the Carrollton Bank mortgage, dated March 29, 1994, from the Harbor Hills Yacht Club, Inc. to the Harbor Hills Homeowners Association, Inc..


Christine Crupe
President


Rosalie Potter
Secretary

December 30, 1996