

CLARCONA RESORT CONDOMINIUM ASSOCIATION, INC.

Emergency Board Meeting

October 3, 2001 - 6pm

President Reiker announced the purpose of the emergency meeting was to approve time sensitive material - being the taking over of the mortgage and the settling with the developer on the proper papers.

The meeting was called to order at 6:04pm. Board members present were Mr. Adkison, Ms. Colfer, Ms. Cooper, Mr. Reiker and Mr. Wick. A quorum was present.

Mr. Reiker announced the satisfaction of the mortgage is \$ 45,121.66, leaving a balance of \$ 35,070.33 still owed to us by Sun Resorts, the Developer. The paper work on the matter was present to be exchanged.

Ms. Colfer made a motion to approve the satisfaction of the mortgage amount of \$ 45,121.66 and approve the Estoppel letter dated October 2, 2001, seconded by Mr. Wick. In a roll call vote, the vote was unanimous to accept the transfer of the Estoppel letter and the satisfaction of the mortgage papers. Copies attached.

Mr. Adkison made a motion to adjourn, seconded by Ms. Cooper. The meeting was adjourned at 6:08pm.

Respectfully Submitted by



Mary Lou Weaver, Secretary to the Board of Directors

*Motion to approve on October 18, 2001 by Wick  
2<sup>nd</sup> Ms. Bateste  
Unanimous Approval*