

Whereas:

On December 11, 2020 the shareholders of the Cowichan Lake Recreation Community Inc. (CLRC) passed a motion “To provide approval to the Board of Directors to finance and purchase the Lot 1 share for a price of \$230,000.00”.

The purpose of the purchase of the Lot 1 is to divide it into 2 shares for sale create revenue for the Corporation for future uses such as funding infrastructure improvements.

The current number of shares issued from the Treasury is 60.

Therefore, Be It Resolved That:

That Lot 8 be designated as common property and that this be confirmed by Special Resolution at the next Annual General Meeting.

That the share for Lot 8 be reassigned to Lot 1B.

That the share for Lot 1 be reassigned to Lot 1 A.

Signed:

R.M. (Rick) Jeffery, President

Lloyd Ferguson, Treasurer