

**RESOLUTION BY THE BOARD OF DIRECTORS OF  
JENSEN BEACH COUNTRY CLUB ASSOCIATION, INC.**

**RESOLUTION REGARDING WORKING CAPITAL CONTRIBUTIONS**

WHEREAS, Article X, Section 8 of the Amended and Restated Declaration of Covenants, Conditions, and Restrictions for Jensen Beach Country Club provides:

Section 8. Contributions to Working Capital. Upon every transfer of record title to a Unit after the date of recording of this Declaration, a contribution shall be made by or on behalf of the purchaser to the Working Capital of the Association in an amount to be determined from time to time by resolution of the Board of Directors, but not less than one-half (1/2) of the annual Base Assessment per Unit for that year. This contribution shall be deposited into the purchase and sales escrow and disbursed therefrom to the Association for use in covering operation expenses and other expenses incurred by the Association pursuant to the terms of this Declaration and the By-Laws. The Board may require an additional contribution, in an amount to be determined by the Board, with respect to Units within any Neighborhood having facilities or improvements for the exclusive use of Units in that Neighborhood, which additional contribution shall be placed in the Neighborhood reserve fund established for such Neighborhood pursuant to Section 3 of this Article. The amount of the contribution to working capital is subject to change without notice in the sole discretion of the Board of Directors. The capital contribution required by this Section shall constitute an assessment against the Unit and shall be subject to the same lien rights and other rights of collection applicable to other assessments under this Article.

NOW THEREFORE, the Board of Directors hereby resolves as follows:

The Working Capital Contribution is hereby set at Two Thousand Dollars (\$2,000.00), due upon every transfer of record title to a Unit after the execution date of this Resolution.

ADOPTED by the Board of Directors at a duly convened meeting on this 26<sup>th</sup> day of October 2023 and the same is in full force and effect.

**Jensen Beach Country Club Association,  
Inc.**

By:   
, Its President

Attest:   
, Its Secretary

  
Witness

  
Witness