

RESOLUTION OF
THE BOARD OF DIRECTORS OF
PEACHTREE-MALONE CONDOMINIUM ASSOCIATION, INC.

WHEREAS, Peachtree-Malone, L.L.C., a Georgia limited liability company, as Declarant, executed that certain Declaration of Condominium of Peachtree Malone Condominium, which was recorded on December 7, 2000 in Deed Book 11738, Page 796, *et seq.*, DeKalb County, Georgia records (hereinafter as supplemented and/or amended from time to time, the "Declaration"); and

WHEREAS, PEACHTREE-MALONE CONDOMINIUM ASSOCIATION, INC., a Georgia nonprofit corporation (the "Association") is a nonprofit corporation organized under the Georgia Nonprofit Corporation Code to be the Association named in the Declaration to have the power and authority set forth therein; and

WHEREAS, the initial Board of Directors duly adopted the By-Laws of Peachtree-Malone Condominium Association, Inc. (hereinafter as amended from time to time, the "By-Laws"); and

WHEREAS, the Board of Directors of the Association constitutes the body responsible for administration of the Association and, as such, is granted certain authority pursuant to the Declaration and the By-Laws; and

WHEREAS, Article III, Section 4 of the By-Laws provides that the membership may adopt an arrangement whereby the terms of the members of the Board of Directors shall be staggered and expire at different times; and

WHEREAS, a majority of the members present either in person or by proxy at the Association's annual meeting, which was duly called and held on January 27, 2011, agreed to establish staggered terms for the members of the Board of Directors in accordance with the provisions set forth herein;

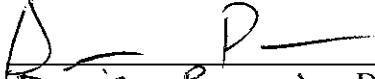
NOW THEREFORE, the undersigned constituting all of the duly elected members of the Board of Directors of the Association do hereby adopt the following resolution as the action of the Board of Directors of the Association and as agreed to by the members as provided in the By-Laws:

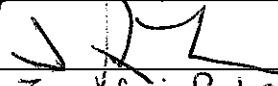
RESOLVED, that from and after the adoption by the members of the arrangement for staggered terms for members of the Board of Directors, the members shall elect five (5) Directors as follows: the initial term of the three (3) directors who receive the largest number of votes shall be two (2) years, and thereafter successors shall be elected to a term of two (2) years; the initial term of the remaining two (2) directors shall be fixed at one (1) year, and thereafter successors shall be elected to a term of two (2) years.

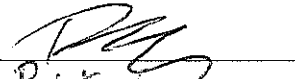
IN WITNESS WHEREOF, the undersigned have consented as of the 28 day of February, 2011.


DIRECTORS:

By: 
Print Name: Matthew C. Coleman Director

By: 
Print Name: Donna Pirozzi, Director

By: 
Print Name: Jennifer R Lesca Director

By: 
Print Name: Rob Koch Director

By: 
Print Name: Scott Taylor, Director