

BOARD RESOLUTION

The Board of Directors of Fairview Owners Corp. duly met and convened on October 22, 2009 at a regularly scheduled meeting of the Board of Directors, to discuss, among other things, the fact that there allegedly are many shareholders who do not maintain renter's insurance for personal injury claims, property damage or their personalty within their units; and that as a result, issues have arisen as to the Coop's liability with respect to property damage or damages to shareholder's personalty in the event of loss due to, for example, flooding. The Board of Directors, exercising its business judgment, determined that it would be in the Coop's best interests to require shareholders to obtain and maintain tenant or renter's insurance covering personal injury, property damage and loss to their personalty within their units. The Board believes that this requirement will result in liability issues and disputes being reduced, addressed more promptly and adequately protecting both the shareholders and the Coop.

Accordingly, the Board of Directors having duly voted did hereby unanimously pass a resolution, in accordance with its authority under the By-laws, to amend the House Rules to require that every shareholder obtain and maintain during the shareholder's tenancy, tenant or renter's insurance to insure against claims for personal injury, property damage or loss to the shareholders' personalty within their units due to damage and/or destruction. As such,

IT IS HEREBY RESOLVED, that the House Rules which are annexed to, and made a part of, the Proprietary Lease are hereby amended to include a new paragraph number "27" reading "The shareholders of each and every unit of the Cooperative are required to obtain, and maintain throughout the entire term of the shareholders' tenancy, tenant or renter's insurance insuring against liability for personal injury, property damages and loss to personalty due to damage and/or destruction within their units, in a minimum amount of \$100,000 for each occurrence and naming Fairview Owners Corp. and Carlson Realty as certificate holders.

Dated: October 22, 2009