

PACIFIC SHORES OWNER ENTERPRISES, LTD.
SPECIAL MEETING OF SHAREHOLDERS
RESOLUTION – JULY 15, 2017

The owners of Pacific Shores Owners Enterprises Ltd. (“PSOE”), having met in a Special Meeting on July 15, 2017, have adopted and passed by a majority exceeding 67% of those voting in person or by proxy, the following resolutions as of July 15, 2017 pursuant to the provisions of the *Business Corporations Act* (British Columbia):

WHEREAS the Board of Directors (“Board”) of PSOE has reviewed the financial viability and renovation needs of Pacific Shores Resort, Parksville, BC Canada (“Resort”);

WHEREAS the Board has called the Special Meeting of Shareholders for the owners to consider the Board’s recommendation that the shareholders approve a process for seeking offers to purchase the PSOE interests in the Resort;

WHEREAS the shareholders have received information about the depreciation reports for Pacific Shores Resort (the “Resort”), including both for PSOE and the Strata Corporation; the anticipated costs of fulfilling the requirements of the depreciation reports; other ancillary costs for repair and maintenance of the Resort which are not part of the depreciation reports; and the significant delinquency among existing owners; and the high likelihood of significant increases in such delinquency if the costs of renovation, repair and maintenance are imposed upon the owners;

WHEREAS the Board and Transtide, an owner of 40 strata lots at the Resort, have jointly proposed the potential sale of the combined interests at the Resort held by PSOE according to a Memorandum of Understanding (“MOU”) between PSOE and Transtide; and

WHEREAS the PSOE shareholders at a Special Meeting have approved this resolution by a two-thirds majority; and

NOW THEREFORE BE IT RESOLVED that the PSOE shareholders direct and authorize the PSOE management and staff as follows: The chair or, with the chair’s consent, another officer of the Company is authorized, for and on behalf of the Company, to do all such acts and things and to execute and deliver all such other documents as in such director or officer’s opinion may be necessary or desirable to pursue the sale of PSOE’s interests in the Resort, including without limitation such court actions as deemed necessary and appropriate; execution of marketing agreements; execution of purchase and sale agreements and notification to PSOE shareholders of a hearing on the final sale to be consummated.

A fax or electronic transmission of this resolution signed by any officer of PSOE will be sufficient to establish the signature of that person and to constitute the consent in writing of that person to these resolutions.

Dated July 15, 2017.

OFFICER:

OFFICER: