

MCCALL AREA TIMESHARE ASSOCIATION  
PHONE CONFERENCE  
BOARD MEETING APRIL 28, 1994

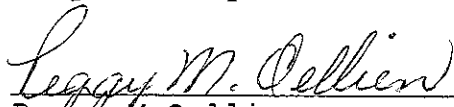
Meeting called to order at 1:15 p.m., all board members accounted for.

The discussion as we left our last board meeting was to pursue a private lender that would fund MATA as the buyer of unit 124 and 149. Historically Bill and Lavina Geisler purchased on behalf of MATA, unit 124 and Dave and Carol Holland purchased unit 149. Mrs. Elizabeth Hendricks, a private lender, has been contacted and agreed to finance MATA directly for these two units in The Aspen Village. Unit 124 is the managers residence and 149 is the MATA office. Sandy Koonz made the motion that President Dave Holland be authorized on behalf of MATA to proceed to purchase Units 124 and 149 for the now outstanding principal balance and pay for any outstanding interest due as well as any closing or escrow costs affiliated with the purchase. Terms of the notes to Mrs. Hendricks are to be 10% and amortized without balloon payments. Funds for these purchases are provided by the homeowner's through their maintenance fee assessments. Peggy Oellien seconded, all were in favor, passed unanimously.

The next meeting to be held in Pendleton, Oregon, July 15th and 16th

Conferance adjourned.

Respectfully Submitted:

  
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Peggy M Oellien