David A. Firmin

to Ben, me, Gene, Jerri, Jim, Joanie, Jody, Laurie

Ben,

Thank you for the email. This is from your bylaws:

<u>The persons who shall be authorized</u> to execute any and all contracts, documents, instruments of conveyance or encumbrances, including promissory notes, <u>shall be any two (2) elected officers</u> of the Association's Board of managers. Association operational documents/reports may be signed by one (1) Board of Managers officer. (emphasis provided).

At this outset, I don't dispute that the intent may have been to have two persons sign certain documents. However, it is poorly drafted and does not necessarily read that way. What is reads is that two persons may be authorized by the board to sign documents. These persons should be specifically empowered by the Board.

Also, as I discussed, given the age of the contract, the fact that the work is done, this Agreement is enforceable as to the Association regardless of a defect in the signing, if one is determined to exist. The Agreement was approved by the Board, the fact only one person signed it is at this point irrelevant. That said, if this is of concern, the board may authorize a second signature on the contract. But as I said, it is enforceable as to the Association given the course of conduct of the parties.

David

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