

**PANORAMA HILLS ESTATES HOMEOWNERS ASSOCIATION**  
(the "Association")

**Special Resolution Regarding Consideration of Voluntary Dissolution**

**Notice:**

In accordance with subsection 1(d) and section 15 of the *Societies Act* (Alberta), proper notice of this special resolution was provided to all voting members on May 28, 2026, including the full text or general nature of the proposed resolution.

**Recitals:**

- A. The Association was incorporated on May 15, 2001 as a society for uses as a homeowners' association for the purposes of managing and operating the community of Panorama Hills Estates.
- B. Over time, homeowner member interest and participation with respect to the Association has declined and it has become increasingly difficult to find homeowner members willing to act as members of the board of directors for the Association (the "**Board**").
- C. The Board has determined that, if the Association assigns its remaining assets to a qualified assignee, then no further income will be required from the homeowner members and the Board and the Association will no longer be required.
- D. The Board is considering voluntarily winding up the Association and requires that a special resolution of the members of the Association be passed in order to take further steps in this regard.

**BE IT RESOLVED AS A SPECIAL RESOLUTION THAT:**

**1. Authorization to Prepare for Dissolution**

The Board be and is hereby authorized and directed to take all such steps as it deems necessary or advisable to investigate, evaluate, and prepare for the voluntary dissolution of the Panorama Hills Estates Homeowners Association in accordance with the *Societies Act* (Alberta) and the bylaws of the Association.

**2. Powers of the Board**

Without limiting the generality of the foregoing, the Board be and is expressly authorized, in its discretion, to:

- (a) incur and pay such reasonable costs and expenses as may be required in connection with the proposed dissolution;
- (b) retain such legal, accounting, or other professional advisors as the Board considers necessary or appropriate;
- (c) take such preliminary steps as may be required to wind up the affairs of the Association, including the notification of members, creditors, and any other interested third parties, and the orderly termination or assignment of contracts and services;
- (d) review, settle, or make provision for the discharge of all debts, obligations, and liabilities of the Association; and
- (e) negotiate and enter into agreements, conditional upon member approval by special

resolution, with one or more qualified recipients respecting the proposed transfer or distribution of the Association's remaining assets as required by law.

3. **Plan of Dissolution**

The Board be and is hereby authorized to prepare a proposed plan of dissolution, which shall include provision for the satisfaction of all liabilities and the distribution of any remaining assets in accordance with the bylaws of the Association and applicable law.

4. **Submission to Members**

Upon completion of the proposed plan of dissolution, the Board be and is hereby required to call a special meeting of the members of the Association to consider, discuss, and vote upon a further special resolution authorizing the voluntary dissolution of the Association in accordance with the proposed plan or an amended version thereof, as may be required and agreed upon by the members.

5. **Member Approval Required**

No voluntary dissolution of the Association shall be effected unless and until it is approved by the requisite percentage of voting members as required by the bylaws of the Association and the *Societies Act* (Alberta).

