

CONSENT OF DIRECTORS
OF
SKY MEADOWS COMMUNITY ASSOCIATION

IN LIEU OF MEETING

Pursuant to RCW 24.03.155, the undersigned directors, being all of the directors of SKY MEADOWS COMMUNITY ASSOCIATION, a Washington nonprofit corporation (the "association"), acting without a meeting in their respective capacities as said directors and as a board of directors, DO HEREBY UNANIMOUSLY ADOPT the following resolutions and DO HEREBY UNANIMOUSLY CONSENT to the taking of the action therein set forth.

I.

RESOLVED: That the following persons be hereby elected to the offices appearing opposite their respective names to serve in said positions until the next annual meeting of directors of the corporation and until their respective successors are elected and qualified:

President	James Collier
Vice-President	Charles Reisdorff
Secretary	Nancy Collier
Treasurer	Sherrill West

II.

RESOLVED: That the form of Bylaws as attached hereto as Exhibit 1 be hereby approved and adopted as the Bylaws of the association; and

RESOLVED FURTHER? That the Secretary of the association be hereby directed to detach the form of Bylaws referred to above, to date and sign the same, and enter them in the association's record book.

III.

RESOLVED:

1. That the President and the Treasurer of the association are hereby authorized together to designate any bank, or savings and loan association, in the State of Washington (the "Bank") for the deposit of the funds of the association.

2. That a bank account or accounts shall be opened and kept with the Bank for the association under any designation or designations which the President and Treasurer together deem necessary and proper.

3. That the President and the Treasurer of the association are hereby authorized together to execute on behalf of the association any and all forms of bank resolutions dealing with association banking matters, including the establishing and maintaining of association bank accounts, which in their judgment from time to time may be required for the proper fiscal management of the association, including the designation thereon of such authorized signatures of association officers as may to them seem appropriate. The said officers may execute such banking resolution or resolutions as if authorized to do so by a specific resolution of the board of directors adopted on the date this resolution was adopted by the board. A copy of any such banking resolutions shall be placed in the association minute book.

4. That endorsements for deposit may be made by the written or stamped endorsement of the association without the designation of the person making the endorsement.

5. That the Bank is hereby authorized to honor and pay checks or other orders for the payment of money drawn from the association checking account in the name of the association when signed by the Treasurer of the association, or such other person as designated by the board of directors.

RESOLVED FURTHER: That the Treasurer of the association, or such other person as designated by the board of directors, is hereby authorized to withdraw the funds of the association from any account in which such funds may be held, including any money market or certificate account in the name of the association.

IV

RESOLVED: That, with the exception of loans to be secured by the real or personal property assets of the association, and with the exception of agreements or contracts for the sale of the real or personal property assets of the association, which secured loans and sale agreements need be executed by the President only with a specific resolution of the board of directors, authorizing such sale and/or secured loan, the President of the association otherwise is hereby authorized to enter into such contracts on behalf of the association, and to bind the association in such matters, as the President shall deem necessary and proper for the operation of the association.

RESOLVED;

1. That the registered office of this association is hereby designated to be 7208 - 700 Avenue West, Suite 205, Post Office Box 1593, City of Oak Harbor, County of Island, Washington 98277.


2. That James L. Kotschwar is hereby appointed as the registered agent of this association, and that such registered agent is an individual residing in the State of Washington whose business office is the same as that of the above-designated registered office of this association.

3. That the President or Vice President is hereby directed to execute a statement of the aforesaid designation of registered office and appointment of registered agent, and the Secretary/Treasurer is hereby directed to certify as true these resolutions and to file such statement with such certified resolutions and written consent of the registered agent to serve, with the Secretary of State of the State of Washington.

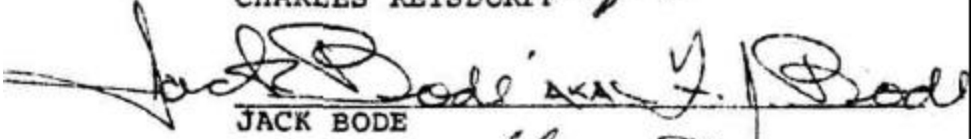
The execution of this Consent shall constitute a written waiver of any notice required by the Washington Nonprofit Corporation act and this association's Articles of Incorporation and Bylaws.

DATED: This 8th day of October, 1988.

DIRECTORS:



CHARLES REISDORFF



JACK BODE

