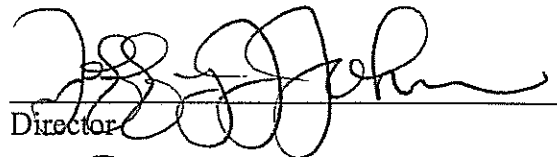
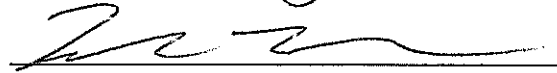


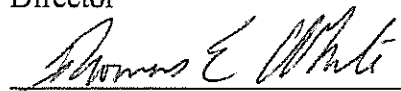
**WAIVER OF NOTICE OF  
DIRECTORS' MEETING OF  
BIG THOMPSON CREEK HOMEOWNERS ASSOCIATION**

The undersigned, constituting all of the Directors of Big Thompson Creek Homeowners Association, a corporation organized and existing under the laws of the State of Nebraska, do hereby severally waive notice of the time, place and purpose of the meeting of Directors of said Association and consent that the same be held at 3355 Orwell, Suite 102, Lincoln, Nebraska, on March 9, 2005, at 4:00 p.m. and we further consent to the transaction of any and all business that may come before the meeting.

Dated: March 9, 2005.

  
\_\_\_\_\_  
Director

  
\_\_\_\_\_  
Director

  
\_\_\_\_\_  
Director

**MINUTES OF THE FIRST MEETING OF  
THE BOARD OF DIRECTORS OF  
BIG THOMPSON CREEK HOMEOWNERS ASSOCIATION**

The first meeting of the Board of Directors of Big Thompson Creek Homeowners Association (the "Corporation") was held at 3355 Orwell, Suite 102, Lincoln, Nebraska on Wednesday, March 9, 2005 at 4:00 p.m., pursuant to waiver of notice. The following persons, constituting members of the Board of Directors, were present:

John F. Schleich  
Jeffery J. Johnson  
Thomas E. White

Jeff Johnson served as Chairman, and Tom White served as Secretary of the meeting.

The Chairman noted that the Articles of Incorporation had been filed in the office of the Secretary of State of the state of Nebraska on February 16, 2005.

The meeting then proceeded to the election of officers, and the following persons were duly elected to hold office until their successors have been chosen and qualified.

President	Jeff Johnson
Vice President	John Schleich
Secretary	Tom White
Treasurer	John Schleich

A form of Bylaws prepared by counsel for the Association was presented to the members and reviewed, and on motion duly made and seconded, the following resolution was unanimously adopted.

On motion duly made and seconded, the following resolutions were unanimously adopted:

RESOLVED, that the Bylaws, a copy of which has been presented to this meeting, be and they are hereby approved and adopted as and for the Bylaws of this Corporation, and said Bylaws should be signed by the President and Secretary and incorporated in the minute book of the Association.

BE IT FURTHER RESOLVED, that Pinnacle Bank in Lincoln, Nebraska, be and it is hereby designated, a depository of this Association, subject to the terms and conditions of the signature card of said Bank, and that funds so deposited may be withdrawn upon a check, draft, or order of the Association.

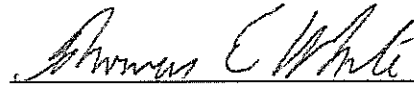
BE IT FURTHER RESOLVED, that all checks, drafts, or orders drawn against said account up to \$1,000 may be signed by the Treasurer or the President. All checks, drafts, or orders over \$1,000 must be authorized by the Treasurer and must be signed by any two officers of the Association, whose signatures shall be duly certified to said Bank. No checks, drafts, or orders drawn against said Bank shall be valid unless so signed and authorized.

BE IT FURTHER RESOLVED, that said Bank is hereby authorized and directed to honor and pay any checks, drafts, or orders so drawn, whether such checks, drafts, or orders be payable to the order of any such person signing and/or countersigning said checks, drafts, or orders, or any of such persons in their individual capacities or not, and whether such checks, drafts, or orders are deposited to the individual credit of the person so signing and/or countersigning said checks, drafts, or orders, or to the individual credit of any of the other officers or not. This resolution shall continue in force and said Bank may consider the facts concerning the holders of said offices, respectively, and their signatures to be and continue as set forth in the certificate of the Secretary accompanying a copy of this resolution when delivered to said Bank or in any similar subsequent certificate, until written notice to the contrary is duly served on said Bank.

On motion duly made, seconded, and unanimously carried, the President, Secretary and Treasurer were authorized and directed to procure all corporate books, books of account, and stock books and such other items as are necessary or appropriate for the commencement of the business of the Association.

On motion duly made, seconded and unanimously carried, the Treasurer was authorized to pay all expenses in connection with the organization of the Association, including filing fees and counsel fees.

There being no further business, the meeting thereupon adjourned.

  
\_\_\_\_\_  
Secretary