MINUTES OF THE FIRST MEETING
OF THE BOARD OF DIRECTORS
OF
NORTHRIDGE HOMEOWNERS ASSOCIATION, INC.

The Shareholders and Directors of Northridge Homeowners Association, Inc. ("HOA"), a non-profit corporation created under the laws of the State of Colorado, duly met for their first meeting, the same being a special meeting, on the ~~8th~~ 18th day of August, 2002 , pursuant to call, notice of such meeting and service thereof having been duly waived by all of the members of the Board of Directors. There were present at said meeting: James Norton, Thomas S. Norton, all being the Directors of the corporation. Also present was Craig D. Johnson by special invitation.

The following business was transacted and approved unanimously:

1. The following officers and directors were duly elected, each to take office immediately:

Director and President:	Thomas S. Morton
Director and Vice President:	James Norton
Director and Secretary:	Thomas S. Morton

2. Discussion was then had concerning the acts and conduct of the promoters and incorporators of this corporation and upon motion duly made, seconded, and unanimously approved, it was resolved that all of the acts of the promoters and incorporators of this corporation made on behalf of them for the benefit of this corporation be and they are hereby approved, ratified, and adopted as the acts of this corporation in all respects.

3. Upon motion duly made and seconded and unanimously approved, it was resolved that the President be and is hereby authorized to pay all fees and expenses incident to and necessary for the organization of the corporation. It was further resolved that officers and other employees

of the corporation shall be reimbursed for all proper expenses incurred by them in carrying on the business of the corporation.

4. After discussion and upon motion duly made and seconded and unanimously approved, the President and Secretary were authorized to execute any and all deeds, leases, options, assignments, or other contracts or instruments on behalf of the corporation as they deem necessary and proper for carrying on the business of the corporation.

5. After discussion and upon motion duly made and seconded the Bylaws were approved.

6. After discussion and upon motion duly made and seconded the resignations of Thomas S. Morton and James Norton were accepted.

7. After discussion and upon motion duly made and seconded the resignation of Craig D. Johnson as registered agent was accepted.

8. After discussion and upon motion the terms and conditions of the Settlement Agreement by and between the Town of Erie, Northridge Development, LLC, Thomas S. Morton and James G. Norton were approved and accepted.

9. After discussion and upon motion the dissolution of the architectural control committee consisting of Thomas S. Morton and James Norton was accepted and approved.

10. After discussion and upon motion the corporation agreed to be irrevocably bound by the Declaration of Covenants, Conditions and Restrictions for Northridge Subdivision, Town of Erie, State of Colorado, filed with the Clerk and Recorder of Weld County, Colorado on May 6, 1996 at Book 1546, Page 118, Reception Number 2489489 and to carry out all rights and responsibilities contained therein.

11. There being no further business to come before the meeting, the same was, upon motion duly made and seconded, unanimously adjourned.

Thomas S. Morton, Secretary

APPROVED:

Thomas S. Morton, President, Director

James Norton, Vice-President, Director

DISSOLUTION OF ARCHITECTURAL CONTROL COMMITTEE

Thomas S. Morton and James Norton, being the members of the Architectural Control Committee as set forth in the Declaration of Covenants, Conditions and Restrictions for Northridge Subdivision, Town of Erie, State of Colorado, recorded with the Clerk and Recorder of Weld County, Colorado on May 6, 1996, at Reception Number 2489489, Book 1546, Page 118 ("Declaration") hereby dissolve the Architectural Control Committee upon the filing and acceptance of the Articles of Incorporation for the Northridge Homeowners Association ("HOA") with the Colorado Secretary of State, and other actions as may be reasonably necessary to form the HOA.

Thomas S. Morton

James Norton

RESIGNATION OF OFFICER AND DIRECTOR

I, Thomas S. Morton, resign as a director and officer of the Northridge Homeowners Association, Inc., effective immediately.

Date: 8/19/02

Thomas S. Morton

RESIGNATION OF OFFICER AND DIRECTOR

I, James G. Norton, resign as a director and officer of the Northridge Homeowners Association, Inc., effective immediately.

Date: Aug - 18 - 02

James G Norton

James G. Norton