

**BYLAWS OF
LAKE RIDGE ESTATES OWNERS' ASSOCIATION**

_____, 2007

**ARTICLE I
PLAN OF DEVELOPMENT OWNERSHIP**

Section 1.01. Name. The name of the corporation is Lake Ridge Estates Owners' Association, hereinafter referred to as the "Association". The principle office of the Association shall be located at 4311 Caribou, Casper, Wyoming 82604.

Section 1.02. Application. The provisions of these Bylaws are applicable to the rural residential and limited commercial development project known as Lake Ridge Estates Owners' Association, the Lake Ridge Estates Subdivision located in the County of Natrona, Wyoming. All present and future Owners and their tenants, future tenants, employees, and any other person who might use the facilities of the Lake Ridge Estates Subdivision in any manner, are subject to the regulations set forth in the Bylaws and in the Declaration of Covenants, Conditions and Restrictions for Lake Ridge Estates Owners' Association (the "Declaration" herein) recorded in the Office of the Natrona County Clerk and applicable to the Lake Ridge Estates Subdivision. The mere acquisition or rental of a parcel in Lake Ridge Estates Subdivision or the mere act of occupancy of any such parcel will signify that these Bylaws are accepted, ratified, and will be complied with.

Section 1.03. Meaning of Terms. Unless otherwise specifically provided herein, the capitalized terms in these Bylaws shall have the same meanings as are given to such terms in the Declaration.

**ARTICLE II
VOTING BY ASSOCIATION MEMBERSHIP**

Section 2.01. In General. Except as supplemented by these Bylaws, and as amended, membership and voting shall be determined as set forth in the Declaration.

Section 2.02. Majority of Quorum. Unless otherwise expressly provided in these Bylaws or the Declaration, any action which may be taken by the Association may be taken by a majority of a quorum of the Members of the Association.

Section 2.03. Quorum. Except as otherwise provided in these Bylaws or the Declaration, the presence in person or by proxy of at least a majority of the voting power of the Membership of the Association shall constitute a quorum of the Membership. The members present at a duly called or held meeting at which a quorum is present may continue to do

business until adjournment, notwithstanding the withdrawal of enough Members to leave less than a quorum.

Section 2.04. Proxies. Votes may be cast in person or by proxy and all proxies must be in writing. Every proxy shall be revocable and shall automatically cease after completion of the meeting for which the proxy was filed.

ARTICLE III ADMINISTRATION

Section 3.01. Association Responsibilities. In accordance with the provisions of the Declaration, the Association shall have the responsibility of administering the Property, maintaining and repairing roads dedicated by the Developer, Lake Ridge Estates, LLC and Alcova Lake Ranch, LLC, approving the annual budget, establishing and collecting all assessments applicable to the Property, and arranging for overall architectural control of the Property.

Section 3.02. Place of Meetings of Members. Meetings of the Members shall be held at 4311 Caribou, Casper, Wyoming, or such other suitable place as may be designated by the Board of Directors.

Section 3.03. Annual Meetings of Members. The first annual meeting of the Members shall be held within twelve (12) months after the organizational meeting of the Board of Directors. Thereafter, the annual meetings of the Members shall be held on or about the anniversary date of the first annual meeting. At each annual meeting there shall be elected by ballot of the Members a Board of Directors of the Association, in accordance with the requirements of Article IV, Section 4.04 of these Bylaws. The Members may also transact such other business of the Association as may properly come before them.

Section 3.04. Special Meetings of Members. It shall be the duty of the Board to call a special meeting of the Members as directed by resolution of a majority of a quorum of the Board of Directors, or upon receipt by the Secretary of a petition signed by Members representing at least twenty percent (20%) of the total voting power of the Association. The notice of any special meeting shall state the time and place of such meeting and the purpose thereof. No business shall be transacted at a special meeting except as stated in the notice.

Section 3.05. Notice of Meetings to Members. It shall be the duty of the Secretary to send a notice of each annual or special meeting by first-class mail, at least ten (10) but not more than sixty (60) days prior to such meeting, stating the purpose thereof as well as the day, hour and place where it is to be held, to each Member of record. The mailing of a notice, postage prepaid, in the manner provided in this Section, shall be considered notice served, forty-eight (48) hours after said notice has been deposited in a regular depository of the United States mail. The Board of Directors may fix a date in the future as a record date for the determination of the Members entitled to notice of any meeting of Members. The record date so fixed shall be not

less than ten (10) days nor more than sixty (60) days prior to the date of the meeting. Only Members who on the record date for notice of the meeting are entitled to vote thereat, shall be entitled to notice of the meeting, notwithstanding any transfer of Membership on the books of the Association after the record date.

Section 3.06. Adjourned Meetings. If any meeting of Members cannot be organized because a quorum is not present, a majority of the Members who are present, either in person or by proxy, may adjourn the meeting to a time not less than five (5) days nor more than thirty (30) days from the time the original meeting was called, at which meeting the quorum requirement shall be the presence in person or by proxy of the Members holding at least twenty-five percent (25%) of the voting power of the Association. Such an adjourned meeting may be held without notice thereof as provided in this Article III, provided that notice is given by announcement at the meeting at which such adjournment is taken. If, however, such an adjourned meeting is actually attended, in person or by proxy, by Members having less than one-third (1/3) of the voting power of the Association, notwithstanding the presence of a quorum, no matter may be voted upon except such matters notice of the general nature of which was given pursuant to Section 3.05 hereof.

Section 3.07. Order of Business. The order of business at all meetings of the Members shall be set by the Board of Directors.

Section 3.08. Action Without Meeting. Any action, which may be taken at a meeting of the Members (except for the election of Directors) may be taken without a meeting by written ballot of the Members. Ballots shall be solicited in the same manner as provided in Section 3.05 for the giving of notice of meetings of Members. Such solicitation shall specify:

- a. The number of responses needed to meet the quorum requirements;
- b. The percentage of approvals necessary to approve the action; and
- c. The time by which ballots must be received in order to be counted.

The form of written ballot shall afford an opportunity to specify a choice between approval and disapproval of each matter and shall provide that, where the Member specifies a choice, the vote shall be cast in accordance therewith. Receipt within the time period specified in the solicitation of a number of ballots which equals or exceeds the quorum which would be required if the action were taken at a meeting and a number of approvals which equals or exceeds the number of votes which would be required for approval if the action were taken at a meeting at which the total number of votes cast was the same as the total number of ballots cast shall constitute approval by written ballot.

Section 3.09. Consent of Absentees. The transaction of any meeting of Members, either annual or special, however called and noticed, shall be as valid as though had at a meeting duly held after regular call and notice, if a quorum be present either in person or by proxy, and if, either before or after the meeting, each of the Members not present in person or by proxy, signs a

written waiver of notice, or a consent to the holding of such meeting, or an approval of the Minutes thereof. All such waivers, consents or approvals shall be filed with the corporate records or made a part of the Minutes of the Meeting.

Section 3.10. Minutes, Presumption of Notice. Minutes or a similar record of the proceedings of meetings of Members, when signed by the President or Secretary, shall be presumed truthful evidence of the matters set forth therein. A recitation in the Minutes of any such meeting that notice of the meeting was properly given shall be prima facie evidence that such notice was given.

ARTICLE IV **BOARD OF DIRECTORS**

Section 4.01. Number and Qualifications. The affairs of the Association shall be governed and managed by a Board of Directors composed of three (3) persons, two of whom, except for those appointed and serving as first Directors, must either be an Owner or an agent of Lake Ridge Estates, LLC for so long as Lake Ridge Estates, LLC owns 25% or more of the Lots within Lake Ridge Estates Subdivision.

Section 4.02. Powers and Duties. The Board of Directors has the power and duties necessary for the administration of the affairs of the Association and may do all such acts and things as are not by law or by these Bylaws directed to be exercised and done by the Members. The Board of Directors shall not enter into any contract for a term in excess of one (1) year, without the vote or written consent of the Members representing at least a majority of the voting power of the Association, except for any contract of a minimum term with a public utility company regulated by the Public Utilities Commission which may require a term in excess of one (1) year.

Section 4.03. Special Powers and Duties. Without prejudice to such foregoing general powers and duties and such powers and duties as are set forth in the Declaration, the Board of Directors is vested with, and responsible for, the following powers and duties:

a. The power and duty to select, appoint, and remove all officers, agents and employees of the Association, to prescribe such powers and duties for them as may be consistent with law, the Articles of Incorporation, the Declaration and these Bylaws; to fix their compensation and to require from them security for faithful service when deemed advisable by the Board.

b. The power and duty to conduct, manage and control the affairs and business of the Association, and to make and enforce such rules and regulations therefor consistent with law, the Articles of Incorporation, the Declaration and these Bylaws, as the Board may deem necessary or advisable.

c. The power but not the duty to change the principal office for the transaction of the business of the Association from one location to another within the County of Natrona, as provided in Article I hereof; to designate any place within said County for the holding of any annual or special meeting or meetings of Members; and to adopt and use a corporate seal and to alter the form of such seal from time to time, as the Board, in its sole judgment, may deem best, provided that such seal shall at all times comply with the provisions of law.

d. With the approval of Members representing at least two-thirds (2/3) of the voting power of the Association, the power but not the duty to borrow money and to incur indebtedness for the purposes of the Association, and to cause to be executed and delivered therefor, in the Association's name, promissory notes, bonds, debentures, deeds of trust, mortgages, pledges, hypothecations or other evidences of debt and securities therefor.

e. The power and duty to fix and levy from time to time Annual Assessments, Special Assessments, upon Members, as provided in the Declaration; to determine and fix the due date for payment of such assessments, and the date upon which the same shall become delinquent; provided, however, that such assessments shall be fixed and levied only to provide for the payment of the Common Expenses of the Association, or for the payment of expenses for labor rendered or materials or supplies used and consumed, or equipment and appliances furnished for the maintenance, improvement or development of the roads and common areas of Lake Ridge Estates Owners' Association or for the payment of any and all obligations in relation thereto, or in performing or causing to be performed any of the purposes of the Association for the general benefit and welfare of its Members, in accordance with the provisions of the Declaration. The Board of Directors is hereby authorized to incur any and all such expenditures for any of the foregoing purposes and to provide, or cause to be provided, adequate reserves for replacements as it shall deem to be necessary or advisable in the interest of the Association or welfare of its Members. The funds collected by the Board of Directors from the Members, attributable to replacement reserves, for maintenance costs which cannot normally be expected to occur on an annual basis and for capital improvements, shall at all times be held in trust for the Members and shall not be commingled with other assessments collected from the Members. Disbursements from such trust reserve fund shall be made only in accordance with the provisions of the Declaration. Such Annual Assessments, Special Assessments and Capital Improvement Assessments shall be fixed in accordance with the provisions of the Declaration. Should any Member fail to pay such assessments before delinquency, the Board of Directors in its discretion is authorized to enforce the payment of such delinquent assessments as provided in the Declaration.

f. The power and duty to enforce the provisions of the Declaration, these Bylaws or other agreements of the Association.

g. The power and duty to adopt such Rules and Regulations as the Board may deem necessary for the management of the Lake Ridge Estates Subdivision, which Rules and Regulations shall become effective and binding after (1) they are adopted by a majority of the Board at a meeting called for that purpose, or by the written consent of the Board in accordance with Section 4.12, and (2) they are posted in a conspicuous place in the common areas of the Lake Ridge Estates Subdivision. Such Rules and Regulations may concern, without limitation, use of the Common Areas; signs, collection and disposal of refuse, minimum standards of property disposal of refuse, minimum standards of property maintenance consistent with the Declaration and the procedures of the Architectural Committee; and any other matter within the jurisdiction of the Association as provided in the Declaration; provided, however, that such Rules and Regulations shall be enforceable only to the extent that they are consistent with the Declaration, the Articles of Incorporation and these Bylaws, and the rules and Regulations may not be used to amend any of said documents.

h. The power and duty to keep, or cause to be kept, a complete record of all acts and corporate affairs of the Association and to present a statement thereof to the Members at the annual meeting of the Members and at any other time that such statement is requested by at least fifteen percent (15%) of the Members who are entitled to vote.

Section 4.04. Election and Term of Office. Directors shall be elected by vote of the Members. At the first annual meeting of the Members, new Directors shall be elected by the Members as provided in these Bylaws, and all positions on the Board of Directors shall be filled at that election. In the event that an annual meeting is not held, or the Board is not elected thereat, the Board may be elected at any special meeting of the Members held for that purpose. Each Director shall hold office until his successor has been elected or until his death, resignation or removal. In the event a member of the Board of Directors is an employee of the record owner of a lot and the employee severs his employment with the record owner of the lot, he or she shall immediately resign from the Board of Directors. Any person serving as a Director may be re-elected, and there shall be no limitation on the number of terms during which he may serve. Cumulative voting shall be used in the election of Directors for any election in which more than two (2) Directors are to be selected.

Section 4.05. Books, Audit. The Board of Directors shall cause to be maintained a full set of books and records showing the financial condition of the affairs of the Association.

All books, records and papers of the Association shall be made available for inspection and copying by any Member or his duly appointed representative at their cost at the principle office of the Association or at such other place within the Property as the Board may prescribe. The Board may establish reasonable rules with respect to (1) notice to be given to the custodian of the records by the Member desiring to make the inspection, (2) hours and days of the week when such an inspection may be made and (3) payment of the cost of reproducing copies of documents requested by a Member.

Section 4.06. Vacancies. Vacancies in the Board of Directors caused by any reason other than the removal of a Director by a vote of the Members of the Association shall be filled by vote of the majority of the remaining Directors, even though they may constitute less than a quorum. Any vacancy caused by the removal of a Director may be filled by the vote of the majority of the remaining Directors but only with the approval, by vote or written consent, or a majority of the voting power of the Association residing in Members other than Declarant. Each person so elected shall be a Director until a successor is elected at the next annual meeting of the Members of the Association, or at a special meeting of the Members called for that purpose. A vacancy or vacancies shall be deemed to exist in case of death, resignation, removal or judicial adjudication of mental incompetence of any Director, or in case the Members fail to elect the full number of authorized Directors at any meeting at which such election is to take place. Any vacancy not filled by the Directors may be filled by vote of the Members at a special meeting of the Members called for such purpose.

Section 4.07. Removal of Directors. At any regular or special meeting of the Members duly called, any one (1) or more of the Directors may be removed with or without cause by a majority vote of the Members of the Association, and a successor may then and there be elected to fill the vacancy thus created.

Section 4.08. Organization Meeting of Board. The first regular (“organization”) meeting of a newly elected Board of Directors shall be held within ten (10) days of election of the Board, at such place as shall be fixed and announced by the Directors at the meeting at which such Directors were elected, for the purpose of organization, election of officers and the transaction of other business. No notice shall be necessary to the newly elected Directors in order legally to constitute such meeting, provided that (1) a majority of the whole Board shall be present when the time and place are announced at the membership meeting, and (2) the meeting is held on the same day and at the same place as the meeting of the members at which the newly constituted board was elected.

Section 4.09. Regular Meetings of Board. Regular meetings of the Board of Directors shall be open to all Members, provided that Members who are not Directors may not participate in any deliberation or discussion at such regular meetings unless expressly so authorized by a vote of a majority of a quorum of the Board of Directors. Regular meetings may be held at such time and place as shall be determined, from time to time, by a resolution adopted by a majority of a quorum of the Directors. Notice of the time and place of regular meetings of the Board of Directors shall be given to each Director, personally or by mail, telephone or telegraph, at least four (4) days prior to the date named for such meeting.

Section 4.10. Special Meetings of Board. Special meetings of the Board of Directors shall be open to all Members, provided that Members who are not Directors may not participate in any deliberation or discussion at such special meetings, unless expressly so authorized by a vote of a majority of a quorum of the Board of Directors. Special meetings may be called by the President or by any two (2) Directors. At least four (4) days’ notice shall be given to each Director, personally or by mail, telephone or telegraph, which notice shall state the time, place (as hereinabove provided) and the purpose of the meeting. If served by mail, each such notice

shall be sent, postage prepaid, to the address of each Director. Whenever any Director has been absent from any special meeting of the Board, an entry in the Minutes to the effect that notice has been duly given shall be conclusive and incontrovertible evidence that due notice of such meeting was given to such Director, as required by law and as provided herein.

Section 4.11. Waiver of Notice. Before or after any meeting of the Board of Directors, any Director may, in writing waive personal notice of such meeting and such waiver shall be deemed equivalent to the giving of such notice to such Director. Attendance by a Director at any meeting of the Board shall be a waiver by him of personal notice of the time and place thereof. If all the Directors are present at any meeting of the board, no notice to Directors shall be required and any business may be transacted at such meeting. The transactions of any meeting of the Board, however called and noticed or wherever held, shall be as valid as though had a meeting duly held after regular call and notice, if (1) a quorum is present, (2) notice to the Members of such meeting was posted as provided in Section 4.10 of this Article IV, and (3) either before or after the meeting, each of the Directors not present signs a written waiver of notice, a consent to holding such meeting, or an approval of the Minutes thereof. All such waivers, consents and approvals shall be filed with the records of the Association or made a part of the Minutes of the meeting.

Section 4.12. Action Without Meeting. Any action required or permitted to be taken by the Board may be taken without a meeting, if all Directors individually or collectively consent in writing to such action. Such written consent or consents shall be filed with the Minutes of the proceedings of the Board. Such action by written consent shall have the same force and effect as a unanimous vote of such Directors. An explanation of any action taken by unanimous written consent without a meeting shall be posted by the Board in a prominent place or places in the Common Area within three (3) days after the written consents of all Directors have been obtained, or sent to the Members via Regular U.S. Mail.

Section 4.13. Quorum and Adjournment. Except as otherwise expressly provided herein, at all meetings of the Board of Directors, a majority of the Directors shall constitute a quorum for the transaction of business, and the acts of the majority of the Directors present at a meeting at which a quorum is present shall be the acts of the Board of Directors. If at any meeting of the Board of Directors, there is less than a quorum present, the majority of those present may adjourn the meeting from time to time. At any such adjourned meeting, any business which might have been transacted at the meeting as originally called may be transacted without further notice.

Section 4.14. (Reserved).

Section 4.15. Committees. The Board of Directors, by resolution, may from time to time designate such committees as it shall desire, and may establish the purposes and powers of each such committee created. The resolution designating and establishing the committee shall provide for the appointment of its members, as well as a chairman, shall state the purposes of the committee, and shall provide for reports, termination, and other administrative matters as deemed appropriate by the Board.

ARTICLE V **OFFICERS**

Section 5.01. Designation. The principal officers of the Association shall be a President, a Secretary, and a Treasurer, all of whom shall be elected by the Board of Directors. The Board of Directors may appoint such other officers as in their judgment may be necessary. One person may hold more than one office.

Section 5.02. Election of Officers. The officers of the Association shall be elected by the Board of Directors, and each officer shall hold the office at the pleasure of the Board of Directors, until he shall resign or be removed or otherwise be disqualified to serve or his successor shall be elected and qualified to serve.

Section 5.03. Removal of Officers. Upon an affirmative vote of a majority of the entire Board of Directors, any officer may be removed, either with or without cause.

Section 5.04. President. The President shall be the chief executive officer of the Association. He shall preside at all meetings of the Association and of the Board of Directors. He shall have all of the general powers and duties which are usually vested in the office of the President of an Association, including but not limited to the power to appoint committees from among the Members from time to time as he may in his discretion decide is appropriate to assist in the conduct of the affairs of the Association. The President shall, subject to the control of the Board of Directors, have general supervision, direction and control of the business of the Association. The President shall be an ex officio member of all standing committees, and he shall have such other powers and duties as may be prescribed by the Board of Directors or these Bylaws of the Association.

Section 5.05. (Reserved).

Section 5.06. Secretary. The Secretary shall keep the Minutes of all meetings of the Board of Directors and the Minutes of all meetings of the Association at the principal office of the Association or at such other place as the Board of Directors may order. The Secretary shall keep the seal of the Association in safe custody and shall have charge of such books and papers as the Board of Directors may direct; and the Secretary shall, in general, perform all of the duties incident to the office of Secretary. The Secretary shall give, or cause to be given, notices of meetings of the Members of the Association and of the Board of Directors required by these Bylaws or by law to be given. The Secretary shall maintain a record book of Owners, listing the names and addresses of Owners, as furnished to the Association, and such books shall be changed only at such time as satisfactory evidence of a change in ownership of a Lot is presented to the Secretary. The Secretary shall perform such other duties as may be prescribed by the Board of Directors or these Bylaws.

Section 5.07. Treasurer. The Treasurer shall be the chief financial officer of the Association and shall have responsibility for Association funds and securities and shall be

responsible for keeping, or causing to be kept, full and accurate accounts, tax records and business transactions of the Association, including accounts of all assets, liabilities, receipts and disbursements in books belonging to the Association. The Treasurer shall be responsible for the deposit of all monies and other valuable effects in the name, and to the credit, of the Association in such depositories as may from time to time be designated by the Board of Directors. The Treasurer shall disburse the funds of the Association as may be ordered by the Board of Directors, in accordance with the Declaration, shall render to the President and Directors, upon request, an account of all of his transactions as Treasurer and of the financial conditions of the Association, and shall have such other powers and perform such other duties as may be prescribed by the Board of Directors or these Bylaws.

ARTICLE VI
AMENDMENTS TO BYLAWS

These Bylaws may be amended by the Association by the vote or written consent of Members, representing at least a majority of the parcels in Lake Ridge Estates Owner's Association, provided however, any such amendment shall not be effective as an amendment to the Declaration unless adopted in accordance with said Declaration.

ARTICLE VII
ARCHITECTURAL COMMITTEE

The Architectural Committee, shall have, and be governed by, the procedures, powers, duties, and immunities as set forth in the Declaration.

ARTICLE VIII
CONFLICTING PROVISIONS

In case any of these Bylaws conflict with any provisions of the laws of the state of Wyoming, such conflicting Bylaws shall be null and void upon final court determination to such effect, but all other Bylaws shall remain in full force and effect. **In case of any conflict between the Articles of Incorporation and these Bylaws, the Articles of Incorporation shall control; and in the case of any conflict between the Declaration and these Bylaws, the Declaration shall control.**

ARTICLE IX
INDEMNIFICATION OF DIRECTORS AND OFFICERS

The Board may authorize the Association to pay expenses incurred by, or to satisfy a judgment or fine levied against, any present or former Director, officer, employee, or agent of

the Association. The Board may acquire such liability insurance to protect the Board members and the Association as it deems appropriate.

The Board shall indemnify any director, officer, or employee, or former director, officer, or employee of the Corporation, against expenses actually and necessarily incurred by him and any amount paid in satisfaction of judgments in connection with any action, suit or proceeding, whether civil or criminal in nature, in which he is made a party by reason of being or having been such a director, officer, or employee (whether or not a director, officer or employee at the time such costs of expenses are incurred by or imposed upon him) except in relation to matters as to which he shall be adjudged in such action, suit, or proceeding to be liable for gross negligence or willful misconduct in the performance of duty. The corporation may also reimburse to any director, officer or employee the reasonable costs of settlement of any such action, suit or proceedings, if it shall be found by a majority of a committee of the directors not involved in the matter in controversy, whether or not a quorum, that it was to the interest of the Corporation that such settlement be made and that such director, officer or employee was not guilty of gross negligence or willful misconduct. Such rights of indemnification and reimbursement shall not be deemed exclusive or any other rights to which such director, officer, or employee may be entitled by law or under any bylaw, agreement, vote of members or otherwise.

ARTICLE X **MISCELLANEOUS**

Section 10.01. Checks, Drafts and Documents. All checks, drafts or other orders for payment of money, notes or other evidences of indebtedness, issued in the name of or payable to the Association, shall be signed or endorsed by such person or persons, and in such manner as, from time to time, shall be determined by resolution of the Board of Directors.

Section 10.02. Execution of Documents. The Board of Directors may authorize any officer or officers, agent or agents, to enter into any contract or execute any instrument in the name and on behalf of the Association, and such authority may be general or confined to specific instances; and unless so authorized by the Board of Directors, no officer, agent, or employee shall have any power or authority to bind the Association by any contract or engagement or to pledge its credit or to render it liable for any purpose or in any amount.

Section 10.03. Inspection of Bylaws. The Association shall keep in its office for the transaction of business the original or a copy of these Bylaws as amended or otherwise altered to date, certified by the Secretary, which shall be open to inspection by the Members and all first Mortgagees in accordance with Article IV, Section 4.05 hereof.

Section 10.04. Fiscal Year. The fiscal year of the Association shall be determined by the Board of Directors, and having been so determined, is subject to change from time to time as the Board of Directors shall determine.

Certificate of Secretary

I, the undersigned, do hereby certify that:

1. I am the duly elected and acting Secretary of Lake Ridge Estates Owners' Association, a Wyoming nonprofit corporation ("Association"); and

2. The foregoing Bylaws comprised of 12 pages constitute the Bylaws of the Association duly adopted at a special meeting of the Board of Directors of the Association held on _____, 2007.

IN WITNESS WHEREOF, I have hereunto subscribed my hand this _____ day of _____, 2007.

_____, Secretary