

WRITTEN CONSENT TO RESOLUTIONS OF
THE BOARD OF DIRECTORS OF
TIMBER VALLEY HOMEOWNERS' ASSOCIATION, INC.

September 21, 2009

Pursuant to the provision of the Indiana Nonprofit Corporation Act of 1991, as amended, the undersigned constituting all the members of the Board of Directors of Timber Valley Homeowners' Association, Inc., an Indiana nonprofit corporation ("corporation"), hereby (1) waive notice of special meeting of the Board of Directors of the Corporation and (2) consent to the following resolutions of the Board of Directors adopted without a meeting thereof, which resolutions shall be effective as of the date first above written:

RESOLVED, that Article II, Section 6(c) of the Code of Bylaws of the Corporation shall be, and hereby is, amended to read as follows:

"(c) Quorum and Adjournments. The presence in person or by proxy of the Voting Members constituting the representation of ten percent (10%) of the total votes shall constitute a quorum. Unless otherwise expressly provided herein, any action may be taken at any meeting of the Voting Members at which a quorum is present upon the affirmative vote of the Voting Members having a majority of the total votes present at such meeting. Any meeting of the Voting Members, including both annual and special meetings and any adjournments thereof, may be adjourned to a later date without notice other than announcement at the meeting even though less than a quorum is present."

RESOLVED, that a copy of this consent be filed with the minutes of the proceedings of members and of the Board of Directors of the Corporation.

Shawn M. Peters - President

Kelley P. Forti - Treasurer

[Signature] - Secretary

FIRST AMENDMENT TO
CODE OF BYLAWS OF
TIMBER VALLEY HOMEOWNERS' ASSOCIATION, INC.

The following First Amendment to the Code of Bylaws of Timber Valley Homeowners' Association, Inc. (the "Corporation") was adopted by that certain Written Consent to Resolutions of the Board of the Directors of the Corporation, dated September 21, 2009:

RESOLVED, that Article II, Section 6(c) of the Code of Bylaws of the Corporation shall be, and hereby is, amended to read as follows:

"(c) Quorum and Adjournments. The presence in person or by proxy of the Voting Members constituting the representation of ten percent (10%) of the total votes shall constitute a quorum. Unless otherwise expressly provided herein, any action may be taken at any meeting of the Voting Members at which a quorum is present upon the affirmative vote of the Voting Members having a majority of the total votes present at such meeting. Any meeting of the Voting Members, including both annual and special meetings and any adjournments thereof, may be adjourned to a later date without notice other than announcement at the meeting even though less than a quorum is present."