

UNANIMOUS CONSENT OF MANAGERS
IN LIEU OF ORGANIZATION MEETING OF THE
RIVERSIDE PLACE OWNERS' ASSOCIATION, INC.

The undersigned, being all of the Managers of the Riverside Place Owners' Association, Inc., a Colorado corporation, hereby consent to and take the following actions without a meeting as provided for by the Colorado Corporation Code and the Articles and Bylaws of the Corporation.

1. Directors. The initial number of Directors, of the Corporation shall be three persons until subsequently changed by resolution of the Board of Directors.

Steven F. Letofsky, Ann McCreery and Jerry Dokken are appointed as Managers of the Association to serve terms of one year each or until their successor shall be elected and qualified.

2. Articles of Incorporation and Certificate. The Articles of Incorporation attached to this Consent are approved as filed with and certified by the Secretary of State.

3. Bylaws. The Bylaws attached to this Consent are adopted as the Bylaws of the Association.

4. Election of Officers. The following persons are elected to the corporate office set forth opposite his or her name, to serve for one year or until his or her successor is elected and has qualified:

President	Ann McCreery
Vice President	Jerry Dokken
Secretary/Treasurer	Steven F. Letofsky

5. Banking Arrangements. The Snow Bank, N.A., Dillon, Colorado, shall be the depository of the funds of the Corporation. The Officers of the Corporation are authorized to execute banking and borrowing resolutions in the customary form of the Bank. Copies of the banking and borrowing resolutions shall be attached to this Consent.

6. Architectural Control Committee. The Association hereby consents to the assignment by Peter Meisel, the Declarant, to the Association of authority to appoint and act as the Architectural Control Committee of the Association. The members of the Board of Managers of the Association are hereby appointed to serve as the Architectural Control Committee during their terms as Board members.

7. Adoption of Architectural Standards. The Riverside Place Subdivision Architectural Standards in the form attached hereto are hereby adopted on behalf of the Association and shall govern the approval of all construction in the Subdivision.

8. Liability Insurance. The Board shall procure and maintain an Officer's and Director's liability insurance policy in an amount deemed appropriate.


9. Acceptance of Common Area Roads. The Board, pursuant to Article V of the Declaration, hereby accepts the conveyance of all Common Area Roads, as shown on the Subdivision Plat and amendments thereto.

10. Ratification of Agreements and Actions. All actions taken in the name of the Riverside Place Owners' Association prior to the formation of the Corporation on behalf of the Corporation are hereby ratified and approved.

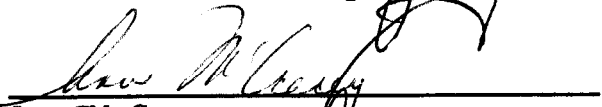
11. Registered Office and Registered Agent. The registered office of the Association shall be 1000 North Summit Boulevard, Suite 210, P.O. Drawer 549, Frisco, Colorado 80443. The registered agent of the Association shall be Steven F. Letofsky.

12. Payment of Organizational Fees and Expenses. The Treasurer is authorized to pay all proper fees and expenses necessary for the organization of the Corporation and to make reimbursement to any person who has made proper disbursements on behalf of the Corporation.


IN WITNESS WHEREOF, we have hereunto subscribed our names and affixed the seal of this Corporation as of this 31st day of July, 1990.



Steven F. Letofsky



Ann McCreery



Jerry Dokken