PHEASANT POINT I HOMEOWNERS ASSOCIATION, INC.

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Initial Meeting of Board of Directors

The first meeting of the Board of Directors of Pheasant Point I Homeowners Association, Inc., a Wisconsin nonstock, nonprofit corporation, was held at 7818 Big Sky Drive, Madison, Wisconsin, on the 25th day of January, 1996, at 4:30 p.m.

Present were all of the directors, they being:

> Michael P. Simon
> Gary W. Stolen
> Philip R. Simon

Michael P. Simon was chosen as Chairman of the meeting and Gary W. Stolen was chosen as Acting Secretary of the meeting.

It is noted that on January 24, 1996, the Articles of Incorporation of this corporation, of which a true and correct copy appears on the preceding pages of this record book, were duly filed as required by law in the Office of the Secretary of State of the state of Wisconsin, and that all fees in connection therewith were paid as required. Therefore, the following resolution is adopted on behalf of this corporation.

> RESOLVED, that the Articles of Incorporation of this corporation be and the same are hereby approved and ordered made a part of the record of this corporation and that all actions taken by the incorporator in connection therewith be and the same are hereby ratified, approved and confirmed.

The Bylaws, as proposed for the corporation, have been reviewed and executed, and the following resolution is adopted on behalf of this corporation:

> RESOLVED, that the Bylaws which appear on the preceding pages of this corporate record book are hereby adopted as and for the Bylaws of this corporation effective this date.

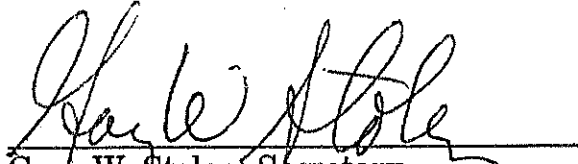The following were then duly elected the officers of this corporation:

Michael P. Simon   President and Treasurer
Gary W. Stolen   Vice President and Secretary

The following resolution was adopted unanimously:

RESOLVED, that the principal place of business of this corporation shall be located at 817 South Division Street, Waunakee, WI 53597.

There being no further business to come before said meeting, the same was duly adjourned.

Gary W. Stolen, Secretary