

Unanimous Consent
of
Directors
of
The Phoenix at Steamboat, A Condominium

The undersigned, being all of the Directors of The Phoenix at Steamboat, A Condominium (the "Corporation"), hereby consent to vote in favor of, and adopt the following Bylaws Change replacing Article IV, Board of Directors, Paragraph 1. Number, Tenure and Qualifications.

The business and affairs of the Association shall be managed by a Board of Directors consisting of three directors, or such other number not inconsistent with the Articles of Incorporation or law as the Board of Directors may determine in their sole discretion by amendment to the Bylaws; each director shall be an individual member, or partner, trustee, officer, director or not less than twenty-five percent shareholder of an organizational member. A person shall become disqualified to be or remain director at such time as he ceases to be an individual member or a partner, trustee, officer, director or twenty-five percent shareholder of an organizational member.

Beginning at the Annual Meeting of Members in 1989, board members will be elected as follows: Two persons for a term of one year, two persons for two years and one person for three years. In 1990, two persons will be elected for three years. In all subsequent years, Directors will be elected for three year terms. The purpose being, a majority of directors will not be elected in any one year.

Each director shall hold office until the election and qualification of his successor. The number of directors may be changed by amendment of these Bylaws in the manner set forth herein.

Sherrill K. ...
 Linda S. Meyer
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