

MINUTES AND RECORD MEMORANDUM OF ACTIONS BY THE MEMBERS OF
KIMBERLY CROSSING HOA, INC.,
AN OKLAHOMA NON-PROFIT CORPORATION,
AT THE 2005 ANNUAL MEETING OF SAID HOMEOWNERS ASSOCIATION

Comes Now the undersigned Directors of KIMBERLY CROSSING HOA, INC., an Oklahoma non-profit corporation ("HOA"), and hereby make the following Memorandum as the actions taken by the Members of said corporation, at the Annual Meeting of said HOA held on the 1st day of November, 2005.

1. This Record and Memorandum is made in accordance with the provisions of the Oklahoma General Corporation Act, Title 18, Section 1073, as amended, which provides, to-wit:

A. . . . any action required by the provisions of the Oklahoma General Corporation Act to be taken at any annual or special meeting of shareholders of a corporation or any action which may be taken at any annual or special meeting of such shareholders, may be taken without a meeting, without prior notice and without a vote, if a consent in writing, setting forth the action so taken shall be signed by the holders of outstanding stock having not less than the minimum number of votes that would be necessary to authorize or take such action at a meeting at which all shares entitled to vote thereon were present and voted.

2. WHEREAS, Article III, Section 4 of the Bylaws of this corporation provides for an annual meeting of the Members to be held in the 4th Quarter of each year for the election of directors for the ensuing year and the conduct of the necessary business of the corporation, and

3. WHEREAS, all of the Lots and therefore all of the Members being owned by the Developer, Kimberly Crossing, LLC, who is represented by its Member, Willard Barnett, being present, with said person consenting to a meeting without prior notice as provided in Section 1073 above, a quorum was declared present.

BE IT THEREFORE RESOLVED:

4. This is the first annual meeting of Members of the HOA. Therefore there are no minutes of a previous meeting of Members to be approved. A representative of the management company, Redbud Property Management, was present and presented its annual report, which was accepted and filed.

5. The next business before the Member(s) being the election of a Board of Directors for the ensuing year, the following persons being nominated, to-wit: Willard Barnett. No other nominations being made, a ballot was taken, and the chairman announced the result of the ballot, to-wit:

That, Willard Barnett was unanimously elected Director of Kimberly Crossing HOA, Inc. for the ensuing year and until their successors are elected and qualified.

6. The next business before the Members was the amount of dues initially set in the Bylaws to be collected from the Owners upon conveyance. A discussion was had regarding the estimated amount of income necessary to run the Association. It was noted that the amount set in the Bylaws of \$150.00 per year, according to the best estimate of the Declarant and Board of Directors, would be inadequate to pay the bills of the Association and that an increase to \$225.00 was necessary.


Upon Motion, a vote was held and an increase in the annual dues commencing in the fiscal year beginning January 1, 2006 to \$225.00 per Lot, was unanimously approved.

7. Lastly the Members, upon motion, did and do hereby ratify and approve all purchases, contracts, acts, proceedings and transactions by the Board of Directors of this corporation from and since the last meeting of the Members.

8. No further business being before the Members, upon Motion the meeting was adjourned.

Dated the day and year shown first above.

BOARD OF DIRECTORS



The above Minutes and Record Memorandum filed and made a part of the corporate records of Kimberly Crossing HOA., this 1st day of November, 2005.



Robert Shoemaker, Secretary