

**MINUTES OF MEETING OF  
MEMBERS HELD JANUARY 25, 2007**

**“TURNOVER MEETING”**

A meeting of the members of Meadowridge at Timberhill Homeowners' Association (the “HOA”) was held on January 25, 2007 pursuant to notice sent to all members dated January 12, 2007. A copy of such notice is attached. In addition to the members in attendance, Tanya Durkee, the Chairman/President of the HOA and of Timberhill Corporation was present, and also Mary Morris, Secretary/Treasurer of the HOA. Mr. Black, an attorney, had been asked to assist in the turnover meeting by the current officers of the HOA.

Ms. Durkee, the President of the HOA, conducted the meeting.

Ms. Durkee introduced Ms. Morris and Mr. Black, and also John Stewart and Joe Gonzales. It was determined that 13 members were present, and Bill Buckley, one member, stated that he held two proxies that could be furnished on request. Mr. Black informed the members that since the turnover meeting was mandatory under the Bylaws and also under Oregon law a quorum was present for this purpose.

Ms. Durkee explained the purpose of the meeting and what documents would be turned over.

John Stewart, the key planning member of the architectural review committee, and a long-time planning consultant for Timberhill Corporation, reviewed in detail the HOA responsibility for Meadowridge. This included the detention facility, its infrastructure, private street issues, shared driveways, trail landscape maintenance, common area maintenance, and control issues with the City. Mr. Stewart reviewed issues concerning requirements for native plants in the common areas and special restrictions at the higher elevations concerning landscaping. Mr. Stewart also reviewed the tree plan requested by the City and the disruptions that it had caused. Mr. Stewart said that he would assist the ARC.

Mr. Gonzales reviewed particular maintenance issues such as weed control.

Mary Morris discussed the role of Timberhill Realty in assisting in the administration of management of the HOA. Her company would continue to assist in such matters based on its contract to be periodically reviewed by the new Board.

Ms. Durkee concluded the informational part of the meeting by stating that Timberhill remained ready to fulfill all of its legal obligations as developer, and to assist the new Board and officers of the HOA in fulfilling their duties.

Nominations for the three Board positions were then advanced. The following three persons were nominated for the three positions:

Ron Cook  
Bill Buckley  
Walt Griffiths

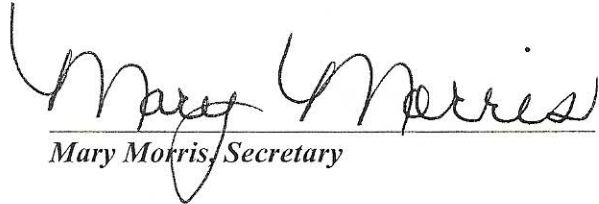
The nominations were seconded, and unanimously elected.

Mr. Black stated that since all three members had received the same number of votes, they could decide among themselves which of them would hold the staggered terms (one year, two year, three year). It was also thought that the positions might be for an interim period until a more permanent board was elected.

The new Board was asked to stay after the meeting and conduct its Board meeting and review the specific turnover documents.

(After the meeting, Mr. Cook declined election and his position will be filled by the remaining board members).

There being no further business to come before the meeting, the meeting was adjourned at 7:45 p.m.

  
Mary Morris, Secretary