

RESOLUTION OF THE BOARD OF DIRECTORS OF THE WILSHIRE HOMES ASSOCIATION, INC.
(Amending the Corporation's Bylaws)

WHEREAS, pursuant to Article VII, Section 2 of the of the Bylaws of the Corporation, the Board of Directors of the Corporation may amend the Bylaws at any regular or special meeting of the Board of Directors; and

WHEREAS, Article IV, Section 8 of the Bylaws provides that written notice of the time and place of special meetings shall be delivered personally to each director, or sent to each director by mail or by other for of written communication, and the Board of Directors have deemed it to be in the best interests of the Corporation to amend the Bylaws to clarify all means by which the Board may notify each director of special meetings.

NOW, THEREFORE, BE IT RESOLVED that the Bylaws of the Corporation be and are hereby amended as follows:

Article IV, Section 8 is hereby amended in its entirety to read as follows:

Section 8. Special Meetings. Special meetings of the Board of Directors for any purpose or purposes shall be called at any time by the President or, if he is absent or unable or refuses to act, by the Secretary or by any two directors.

Notice of the time and place of special meetings shall be given to each director at least twenty-four (24) hours prior to the time of the holding of the meeting.

Upon passage of the above resolution, the Secretary is hereby directed to provide notice of the above amendment of the Bylaws to each member having voting rights within ten (10) days after the passage of the above resolution, in accordance with Article VII, Section 2 of the Bylaws.

RESOLUTION OF THE BOARD OF DIRECTORS OF THE WILSHIRE HOMES ASSOCIATION, INC.
(Amending the Corporation's Bylaws)

WHEREAS, pursuant to Article VII, Section 2 of the of the Bylaws of the Corporation, the Board of Directors of the Corporation may amend the Bylaws at any regular or special meeting of the Board of Directors; and

WHEREAS, Article III, Section 2 of the Bylaws provides that the annual meeting of the members of shall be held on the third Thursday of June each year at 10:00 o'clock a.m. of said day beginning June 17, 1993 and also provides that written notice of each annual meeting shall be given personally or by mail or other means of written communication, and the Board of Directors have deemed it to be in the best interests of the Corporation to amend the Bylaws to give the Board some flexibility as to the date and time of the annual meeting and clarify all means by which the Board may notify the members of the date and time of the annual meeting.

NOW, THEREFORE, BE IT RESOLVED that the Bylaws of the Corporation be and are hereby amended as follows:

Article III, Section 2 is hereby amended in its entirety to read as follows:

Section 2. Annual Meeting. The annual meeting of members shall be held during the month of October of each calendar year. The specific date, time and location shall be set by the Board of Directors at least thirty (30) days prior to the date of the meeting. At such meeting, directors shall be elected, reports of affairs of the corporation shall be considered, and any other business may be transacted which is within the power of the members.

Written notice of each annual meeting shall be given to each member entitled to vote. Notice shall be provided to each member entitled thereto not less than twenty (20) days before each annual meeting, and shall state such other matters, if any, as may be expressly required by statute. If this section regarding the time and place of election of directors is changed, such notice shall be given to members at least twenty (20) days prior to such meeting.

Upon passage of the above resolution, the Secretary is hereby directed to provide notice of the above amendment of the Bylaws to each member having voting rights within ten (10) days after the passage of the above resolution, in accordance with Article VII, Section 2 of the Bylaws.