

Scottsdale Shadows Regime III, Inc.
7800 E. Camelback Road
Scottsdale, AZ 85251

AMENDMENTS

AMENDMENT #1 Passed

In article IV - Board of Directors, Section 1, Number and qualifications.

"In article IV - Board of Directors, Section 1. Number and qualifications.

"On the second line change seven (7) to read five (5).

AMENDMENT #2 Failed

In Article VI. Section II. Sales and leases. At the end of the paragraph, add the new additional two (2) paragraphs beginning with:

"No co-owner" and ending with "any such Violations."

**REGIME III
SCOTTSDALE SHADOWS**

RESOLUTION

The Board of Directors at an Executive Session on Monday, April 21, 2008 voted unanimously, of those members present, to increase the number of board members from five (5) to seven (7). This action rescinded the Board of Directors action of February 24, 2000 but did not violate the Regime's By-Laws under Article IV, Section 1. The Board member that voted for this Resolution were Dave Marini, Dan Banon, Natalie Yohler and Florence Zisman. Mr. Ira Goldenberg was absent and out of town but verbally agreed to the change.