

2008-3 RESOLUTION OF THE
SURFSIDE III CONDOMINIUM OWNERS ASSOCIATION

A regular meeting of the SURFSIDE III CONDOMINIUM OWNERS ASSOCIATION was held on February 13, 2008, in Port Hueneme, California.

An agenda item at the meeting was to certify that the following attached documents are true and correct copies of the Association's approved 2008 *Pro Forma* Operating Budget and Special Assessment Construction Balance Sheet as follows:

1. Exhibit "A" - Surfside III Homeowners Association Accepted Budget 01/01/08 Through 12/31/08
2. Exhibit "B" – Surfside III Homeowners Association Special Assessment Construction Balance Sheet

IT IS HEREBY RESOLVED that the above Exhibits A through B are true and correct copies of the Surfside III Homeowners Association Accepted Budget 01/01/08 Through 12/31/08 ("Operating Budget") and Surfside III Homeowners Association Special Assessment Construction Balance Sheet ("Special Assessment Sheet"), respectively.

IT IS HEREBY FURTHER RESOLVED that line item 98800 entitled Major repairs and regarding reserve funding in the Operating Budget (Exhibit "A") is specifically authorized.

IT IS HEREBY FURTHER RESOLVED that the line items in the Special Assessment Sheet (Exhibit "B") entitled "Expenses" and "Financing Costs" are specifically authorized.

President of the Association

Treasurer of the Association

Secretary of the Association