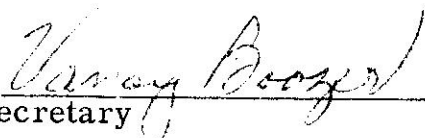


RESOLUTION

WHEREAS, on the 18th day of April, 1977, Glass Club Lake and/or Glass Club Lake, Inc., by and through its president, duly authorized, entered into a written contract with Marvin Parham, Nancy Parham and May Benefield to purchase 159 acres of land for the amount of \$60,000.00, cash, said lands being known as Glass Club Lake land in Morris County, Texas, described in a lease executed by L. E. Parham and Ruby Parham to H. M. Farrier, et al, Trustees, dated the 6th day of August, 1921, same being recorded in Volume 18 at Page 413, recorded in Morris County Deed Records, and;

WHEREAS, the contract provides that said purchase is contingent upon the approval of the membership of Glass Club Lake;

NOW THEREFORE, the stockholders of Glass Club Lake and/or Glass Club Lake, Inc., at its annual stockholders meeting held June 4, 1977, at its regular place of meeting, hereby by majority vote, 57 voting to purchase and 8 voting not to purchase, hereby authorize the Board of Directors to purchase said lands in accordance with the written contract of sale dated April 18, 1977, same being recorded in Volume 154, Page 135, Deed Records, County Clerk's office, Morris County, Texas.


Secretary