

ACTION BY WRITTEN CONSENT OF THE BOARD OF DIRECTORS OF SEBASTIAN RIVER HOLDINGS, INC.

DATE: SEPTEMBER 21 2012 **SUBJECT:** AUTHORIZED SHARE INCREASE RESTRICTION
TIME: 4:30 PM PT
PAGES: 2 **CATEGORY:** Records > Minutes & Resolutions

The undersigned, being all of the directors of Sebastian River Holdings, Inc. a Florida corporation (hereinafter called the "Corporation") hereby waive all notice of the time, place and purposes of a meeting of the Board of Directors of the Corporation and hereby unanimously consent and agree to the adoption of the following resolutions and agreements:

WHEREAS, on this date of September 21, 2012; the Corporation is authorized to Issue 2,000,000,000 (Two Billion) shares of Common Stock.

WHEREAS, on this date of September 21, 2012 the Corporation wishes to "Freeze" the number of Authorized Common shares that the Corporation is authorized to issue. Whereby immediately restricting and terminating by default any corporate action taken by the Officers or Board of Directors of the Corporation that would cause the issuance of Common stock to surpass the Corporation's current authorized shares of Common Stock for a period of 365 days Commencing as of September 21, 2012 and to be reviewed on September 21, 2013 by the Board of Directors at which time it may be renewed or modified based on the best interest of the Corporation and the shareholders at that time.

WHEREAS, on this date of September 21, 2012; AlpenKonig USA, LLC (hereinafter called the "*Debt Holder A*") a Delaware Limited Liability Company holds a Convertible Promissory Note for \$100,000.00 This is a 24 Month Note maintaining an interest rate of 8.00% APR. Do to the convertible nature of this agreement the Lender may issue a conversion notice at which point any portion of the note may be converted into Common Stock at a 25.00% discount to market.

WHEREAS, on this date of September 21, 2012; *Debt Holder A* agrees to withhold any conversion of debt that would surpass the company's current Authorized Common Stock Whereby, restricting and terminating by default any request for conversion that would surpass the company's current Authorized Common Stock contrary to any current agreement that may be in place. By execution of this document *Debt Holder A* constitutes agreement and is to be considered an addendum to any prior understanding and agreement between the parties hereto with respect to its subject matter and supersedes any prior or contemporaneous written or oral agreements, representations or warranties between them respecting the subject matter hereof.

WHEREAS, on this date of September 21, 2012; The Nuemark Group, LLC (hereinafter called the "*Debt Holder B*") an Oregon Limited Liability Company holds a Convertible Promissory Note for \$55,000.00 This is a 12 Month Note maintaining an interest rate of 12.50% APR and upon default of these terms hold accelerated interest at a rate of 22.00% APR. Do to the convertible nature of this agreement the Lender may issue a conversion notice at which point any portion of the note may be converted into Common Stock at a 50.00% discount to market.

WHEREAS, on this date of September 21, 2012; *Debt Holder B* agrees to withhold any conversion of debt that would surpass the company's current Authorized Common Stock Whereby, restricting and terminating by default any request for conversion that would surpass the company's current Authorized Common Stock contrary to any current agreement that may be in place. By execution of this document *Debt Holder B* constitutes agreement and is to be considered an addendum to any prior understanding and agreement between the parties hereto with respect to its subject matter and supersedes any prior or contemporaneous written or oral agreements, representations or warranties between them respecting the subject matter hereof.

NOW, BE IT RESOLVED, the listed resolutions and agreements pertaining to the restriction of increasing of authorized Common Stock is hereby approved;

RESOLVED, FURTHER, that the officers of the Corporation be, and they hereby are, authorized and directed to take all such further action and to execute, deliver, certify and file all such instruments and documents in the name and on behalf of the Corporation and under its corporate seal or otherwise, and to pay such taxes and expenses, as in their judgment shall be necessary or advisable in order to carry out fully the intent and to accomplish the purposes of the foregoing resolutions, and each of them.

This Consent may be executed in counterparts, all of which taken together shall constitute one and the same instrument.

IN WITNESS WHEREOF, the undersigned have executed this Consent as of the 21st day of September 2012

Authorized Signature for the "Corporation"



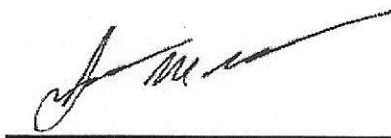
Authorized Signature for "Debt Holder A"



AlpenKonig USA, LLC



Authorized Signature for "Debt Holder B"



The Nuemark Group, LLC