

STATE OF CALIFORNIA



DEPARTMENT OF STATE

To all whom these presents shall come, Greetings:

I, FRANK M. JORDAN, *Secretary of State of the State of California, hereby certify:*

That the annexed transcript has been compared with the RECORD on file in my office, of which it purports to be a copy, and that the same is full, true and correct.

In testimony whereof, I, FRANK M. JORDAN, *Secretary of State, have hereunto caused the Great Seal of the State of California to be affixed and my name subscribed, at the City of Sacramento, in the State of California,*

this _____ MAR 10 1970

Frank M. Jordan
Secretary of State

By _____
Assistant Secretary of State



ARTICLES OF INCORPORATION

OF

YOSEMITE LAKES OWNERS' ASSOCIATION

593593

ENDORSED
FILED

In the office of the Secretary of State
of the State of California

MAR 10 1973

FRANK M. JORDAN, Secretary of State

By David M. Westman

Deputy

KNOW ALL MEN BY THESE PRESENTS:

That we, the undersigned, have this day voluntarily associated ourselves together for the purpose of forming a non-profit corporation under the laws of the State of California and do certify:

FIRST: The name of the corporation is:

YOSEMITE LAKES OWNERS' ASSOCIATION

SECOND: The purposes for which this corporation is formed are:

(a) The primary and specific purpose is: to further and promote the interests and welfare of the owners of real property situated in Yosemite Lakes Park, a Subdivision located in Madera County, State of California, and to own, operate, maintain and improve the common areas and facilities within the Subdivision for the benefit of the owners in the Subdivision;

(b) The general purpose is to provide all types of services, facilities and improvements deemed useful, beneficial and helpful to said owners; to enforce restrictions, conditions, liens, charges and covenants pertaining to said real property; to purchase, lease, construct, contract for, develop or otherwise acquire such property, real or personal, tangible or intangible, as may be necessary to or convenient to carry out said primary objects and purposes; to care for and maintain all property owned by it or under its control; to borrow or raise money or contract indebtedness by giving any form of obligation and security therefor; to appoint such committees as may be necessary to or convenient in carrying out said primary objects and purposes; to make and collect charges and assessments by which to further said primary objects and purposes; to sell, convey, assign, lease or license real or personal property; and to enter into, make or perform contracts of every kind with any person, firm, association, corporation, municipality, county, state, body politic or government conducive to the attainment of any of the objects or purposes of the corporation.

(c) To have and exercise all rights and powers, and to do any and all things that a corporation can do for the benefit of its members, all pursuant to the General Nonprofit Corporation Law of the State of California from time to time existing.

THIRD: This corporation is organized pursuant to Part 1 of Division 2 of Title 1 of the Corporations Code of California (General Nonprofit Corporation Law).

FOURTH: The county in the State of California where the principal office for transaction of business of the corporation is located is the County of Madera.

FIFTH:

(a) The number of directors of the Corporation is five (5).

(b) The names and addresses of the persons who are appointed to act as directors until the appointment of their successors are:

Amended 1/1/73
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Benjamin Weinstein	1900 Avenue of the Stars Suite 1100	Los Angeles, California 90067
Robert C. Brink	1900 Avenue of the Stars Suite 1100	Los Angeles, California 90067
John C. Spence	1900 Avenue of the Stars Suite 1100	Los Angeles, California 90067
Elaine S. Schwartz	1900 Avenue of the Stars Suite 1100	Los Angeles, California 9006
LESTER A. KAUFMAN	338 North Doheny Drive	Beverly Hills, California

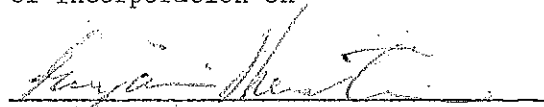
(c) The number of directors of the corporation may be changed either by an amendment to these Articles or by a By-Law adopted by the members.

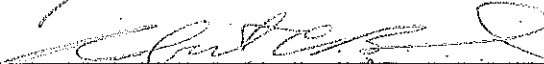
SIXTH: The corporation shall have no capital stock and shares therein shall not be issued. The corporation shall have two (2) classes of members, i.e., voting members and associate members, the qualifications for each of which shall be those prescribed in the corporation's By-Laws. The interests of each member, which shall be equal to that of every other member, and the interests of each associate member, shall be evidenced by a certificate or other written documentation issued by the corporation under terms to be fixed by its By-Laws. Failure to issue such certificate or other written documentation shall in no event affect the rights, privileges or liabilities of membership or associate membership.

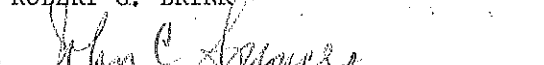
SEVENTH: No part of the net earnings of the corporation shall inure to the benefit of any member or individual.

EIGHTH: This corporation is one which does not contemplate pecuniary gain or profit to the members thereof, and it is organized solely for non-profit purposes. In no event shall the net earnings, income or assets of this corporation be distributed to, or inure to the benefit of, any member, director or officer of this corporation or other private individual, either directly or indirectly. Upon the winding up and dissolution of this corporation, after paying or adequately providing for the debts and obligations of the corporation, the remaining assets shall be distributed to a non-profit fund, foundation or corporation, which is organized and operated exclusively for charitable, religious and/or scientific purposes, and which has established its tax-exempt status under Section 501(c) (3) of the Internal Revenue Code. If this corporation holds any assets on trust, such assets shall be disposed of in such manner as may be directed by decree of the Superior Court of the county in which this corporation's principal office is located, upon petition therefor by the Attorney General, or by any person concerned in the liquidation.

IN WITNESS WHEREOF, the undersigned and above-named first directors of this corporation have executed these Articles of Incorporation on March 5, 1970.


BENJAMIN WEINSTEIN


ROBERT C. BRINK


JOHN C. SPENCE


ELAINE S. SCHWARTZ


LESTER A. KAUFMAN



State of California

OFFICE OF THE SECRETARY OF STATE

I, *MARCH FONG EU*, Secretary of State of the State of California, hereby certify:

That the annexed transcript has been compared with the record on file in this office, of which it purports to be a copy, and that same is full, true and correct.

IN WITNESS WHEREOF, I execute this certificate and affix the Great Seal of the State of California this

JUL 11 1984



March Fong Eu

Secretary of State

CERTIFICATE OF AMENDMENT
OF
ARTICLES OF INCORPORATION

ENDORSED
FILED
In the office of the Secretary of State
of the State of California
JUL 10 1984
MARCH FONG EU, Secretary of State
By JAMES E. HARRIS
Deputy

JERRY CARTER AND TONY LOZITO certify that:


1. They are the President and the Secretary, respectively, of Yosemite Lakes Owners' Association, a California Corporation.

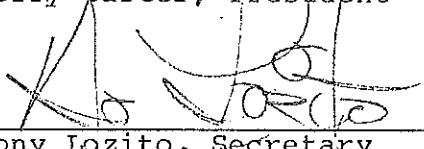
2. Article FIFTH (a) is amended to read as follows:

The number of directors of the Corporation is seven (7).

3. The foregoing amendment of articles of incorporation has been duly approved by the Board of Directors.

4. The foregoing amendment of articles of incorporation has been duly approved by the required vote of members.

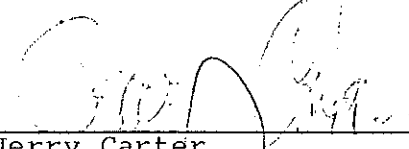


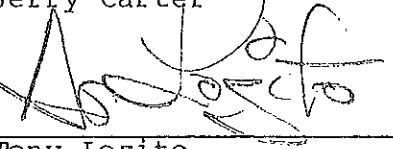
Jerry Carter, President


Tony Lozito, Secretary

The undersigned declare under penalty of perjury that the matters set forth in the foregoing certificate are true of their own knowledge.

Executed at Coursegold, California on June 18, 1984.



Jerry Carter


Tony Lozito