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Secretary of State  
204 North Carson Street, Suite 1  
Carson City, Nevada 89701-4299  
(775) 684 6708  
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DEAN HELLER  
SECRETARY OF STATE

**COPY**

2005 SEP -8 P 12: 34

**Nonprofit Amendment  
(After First Meeting)  
(PURSUANT TO NRS 81 AND 82)**

RECEIVED  
CARSON CITY  
NEVADA

*Important: Read attached instructions before completing form.*

ABOVE SPACE IS FOR OFFICE USE ONLY

**Certificate of Amendment to Articles of Incorporation  
For Nonprofit Corporations  
(NRS Chapters 81 and 82 - After First Meeting of Directors)**

1. Name of corporation:

LAKESHORE TERRACE ASSOCIATION

2. The articles have been amended as follows (provide article numbers, if available):

3. The directors (or trustees) and the members, if any, and such other persons or public officers, if any, as may be required by the articles have approved the amendment. The vote by which the amendment was adopted by the directors and members, if any, is as follows: directors, \_\_\_\_\_, and members \_\_\_\_\_.

4. Officer Signature (Required):

  
Signature

President  
Title

\*A majority of a quorum of the voting power of the members or as may be required by the articles, must vote in favor of the amendment. If any proposed amendment would alter or change any preference or any relative or other right given to any class of members, then the amendment must be approved by the vote, in addition to the affirmative vote otherwise required, of the holders of a majority of a quorum of the voting power of each class of members affected by the amendment regardless of limitations or restrictions on their voting power. An amendment pursuant to NRS 81.21 0 requires approval by a vote of 2/3 of the members.

**FILING FEE: \$50.00**

**IMPORTANT:** Failure to include any of the above information and submit the proper fees may cause this filing to be rejected.

*This form must be accompanied by appropriate fees.*

Nevada Secretary of State AM 81-82 After 2003  
Revised on: 11/03/03

**AMENDED ARTICLES OF INCORPORATION OF  
LAKESHORE TERRACE ASSOCIATION**

KNOW ALL MEN BY THESE PRESENTS:

We, the undersigned, being each of the present incorporators herein named, for the purpose of continuing a non-profit corporation to do business both within and without the State of Nevada, and in pursuance of the corporation laws of the State of Nevada, specifically Chapter 82 of the Nevada Revised Statutes, do hereby make and file these Amended Articles of Incorporation hereby declaring and certifying that the facts herein stated are true:

**I.  
NAME**

The name of this corporation shall be Lakeshore Terrace Association.

**II.  
DESIGNATION OF RESIDENT AGENT**

The resident agent for the corporation shall be Incline Property Management, 876 Tanager Street, Incline Village, Nevada 89451.

**III.  
PURPOSE**

The purpose of this corporation is to engage and conduct any and all lawful non-profit business activities within the State of Nevada.

**IV.  
DURATION**

This corporation is to have perpetual existence, as provided by the laws of the State of Nevada.

**V.  
PRINCIPAL OFFICE OF THE CORPORATION**

The principal office of the corporation within the State of Nevada is located at 876 Tanager Street, Incline Village, Nevada 89451. The corporation may also maintain offices at such other places within or without the State of Nevada as it may from time to time determine. Corporate business of

every kind and nature may be conducted, and meetings of directors and shareholders may be held outside the State of Nevada with the same effect as if in the State of Nevada.

**VI  
NON-PROFIT STATUS**

The corporation shall exist solely as a not-for-profit entity within the provisions of Nevada Revised Statutes Chapter 82 and is hereby established for such purpose.

**VII  
NUMBER OF DIRECTORS**

The members of the governing Board of the corporation shall be styled as "Directors". The Board shall be seven in number and the number of Directors shall never be reduced to less than five, and may, subject to the foregoing limitations at any time or times, be increased or decreased by a duly adopted amendment to these Articles of Incorporation or in such manner as shall be provided in the Bylaws of the corporation or by an amendment to the Bylaws of the corporation duly adopted by either the Board of Directors or the shareholders.

The names and addresses of the present Board of Directors are as follows:

<u>DIRECTORS</u>	<u>ADDRESS</u>
Randolph Holder, President	876 Tanager Street, Incline Village, Nevada 89451
Dennis Diullo, Treasurer	876 Tanager Street, Incline Village, Nevada 89451
Dennis Diullo, Secretary	876 Tanager Street, Incline Village, Nevada 89451

**VIII  
POWERS OF DIRECTORS**

In furtherance, and not in limitation of the powers conferred by statute, the Board of Directors is expressly authorized to undertake all lawful activities, including but not limited to the following:

A) To keep and maintain the accounts and books of the corporation, including the books required by law to be kept at the principal office of the corporation in Nevada.

B) To make, alter, amend and rescind the By Laws of the corporation; to authorize and cause to be executed mortgages and liens upon the real and personal property of the corporation and buy, sell or otherwise dispose of or acquire assets in the name and for the benefit of the corporation.

C) With the consent in writing or pursuant to the affirmative vote of the majority of the Directors at a meeting duly called for that purpose, to sell, assign, transfer or otherwise dispose of the property of the corporation as an entirety in accordance with NRS Chapter 116.

D) To undertake such lawful activity that shall promote the interests of the corporation and its Unit Owner members as the Board shall deem appropriate.

E) By a resolution passed by a majority of the whole board, under suitable provision of the By Laws, to designate two or more of their number to constitute an executive committee, which committee shall, for the time being, as provided in said resolution or in the By Laws, have and exercise any and all of the powers of the board of directors which may be lawfully delegated in the management of the business and affairs of the corporation.

F) The corporation reserves the right to amend, alter, or repeal any provisions contained in these Articles of Incorporation in the manner now or hereafter prescribed by statute.

#### IX.

#### LIABILITY & INDEMNIFICATION OF DIRECTORS & OFFICERS

Every person who was or is a party or is threatened to be made a party to or is involved in any action, suit or proceedings, whether civil, criminal, administrative or investigative, by reason of the fact that he or a person for whom he is the legal representative is or was a director or officer of the corporation or is or was serving at the request of the corporation as a director or officer of another corporation, or as its representative in a partnership, joint venture, trust or other enterprise, shall be indemnified and held harmless to the fullest extent legally permissible under the law of the State of Nevada from time to time against all expenses, liability and loss (including attorney's fees, judgments, fines and amounts paid or to be paid in settlement) reasonably incurred or suffered by him in connection therewith. Such right of indemnification shall be a contract right which may be enforced in any manner desired by such person. Such right of indemnification shall not be exclusive of any other right which such directors, officers or representatives may have or hereafter acquire

and, without limiting the generality of such statement, they shall be entitled to their respective rights of indemnification under any By Law,

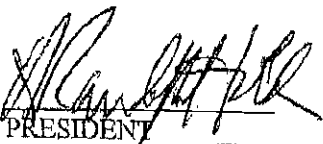
agreement, vote of the directors, provision of law or otherwise, as well as their rights under this Article. Without limiting the application of the foregoing, the Board of Directors may adopt Bylaws from time to time with respect to indemnification to provide at all times the fullest indemnification permitted by the law of the State of Nevada and may cause the corporation to purchase and maintain insurance on behalf of any person who is or was a director or officer of the corporation, or is or was serving at the request of the corporation as a director or officer of another corporation, or as its representative in a partnership, joint venture, trust or other enterprise against any liability asserted against such person and incurred in any such capacity or arising out of such status, whether or not the corporation would have the power to indemnify such person.

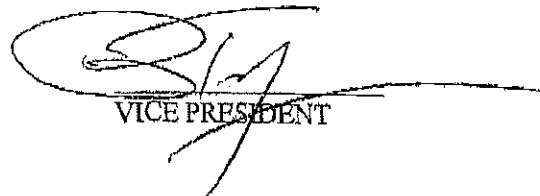
**X.  
LIMITED LIABILITY**

The private property of the Directors and Officers shall not be subject to the payment of corporate debts to any extent whatsoever. This provision does not eliminate or limit in any way the liability of a director, officer or shareholder for:

- (a) Acts or omissions which involve intentional misconduct, fraud or a knowing violation of law; or
- (b) Violation of Nevada's business judgment rule relative to the operation of the Association and the conduct of Directors and Officers.

IN WITNESS WHEREOF, we have hereunto set our hands this \_\_\_\_\_ day of June, 2005, hereby declaring and certifying that the facts stated hereinabove are true.

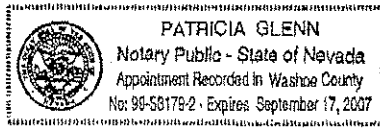
  
PRESIDENT

  
VICE PRESIDENT

  
SECRETARY

STATE OF NEVADA )  
 ) SS.  
COUNTY OF WASHOE)

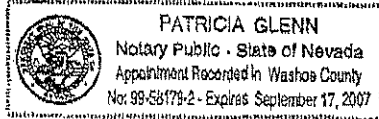
On this 8 day of August, 2005, personally appeared before me, a Notary Public, *Ronald Halder*, President of Lakeshore Association, a Nevada non-profit Association established pursuant to NRS Chapter 82, who acknowledged to me that he executed the foregoing instrument.



*Patricia Glenn*  
NOTARY PUBLIC

STATE OF NEVADA )  
 ) SS.  
COUNTY OF WASHOE)

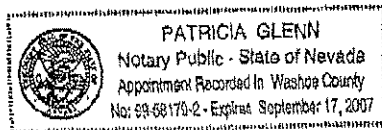
On this 10 day of August, 2005, personally appeared before me, a Notary Public, *Pete Troger*, Vice-President of Lakeshore Association, a Nevada non-profit Association established pursuant to NRS Chapter 82, who acknowledged to me that she executed the foregoing instrument.



*Patricia Glenn*  
NOTARY PUBLIC

STATE OF NEVADA )  
 ) SS.  
COUNTY OF WASHOE)

On this 12 day of August, 2005, personally appeared before me, a Notary Public, *Glennie Smith*, Secretary of Lakeshore Association, a Nevada non-profit Association established pursuant to NRS Chapter 82, who acknowledged to me that she executed the foregoing instrument.



*Patricia Glenn*  
NOTARY PUBLIC

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C) With the consent in writing or pursuant to the affirmative vote of the majority of the Directors at a meeting duly called for that purpose, to sell, assign, transfer or otherwise dispose of the property of the corporation as an entirety in accordance with NRS Chapter 116.

D) To undertake such lawful activity that shall promote the interests of the corporation and its Unit Owner members as the Board shall deem appropriate.

E) By a resolution passed by a majority of the whole board, under suitable provision of the By Laws, to designate two or more of their number to constitute an executive committee, which committee shall, for the time being, as provided in said resolution or in the By Laws, have and exercise any and all of the powers of the board of directors which may be lawfully delegated in the management of the business and affairs of the corporation.

F) The corporation reserves the right to amend, alter, or repeal any provisions contained in these Articles of Incorporation in the manner now or hereafter prescribed by statute.

## **IX.**

### **LIABILITY & INDEMNIFICATION OF DIRECTORS & OFFICERS**

Every person who was or is a party or is threatened to be made a party to or is involved in any action, suit or proceedings, whether civil, criminal, administrative or investigative, by reason of the fact that he or a person for whom he is the legal representative is or was a director or officer of the corporation or is or was serving at the request of the corporation as a director or officer of another corporation, or as its representative in a partnership, joint venture, trust or other enterprise, shall be indemnified and held harmless to the fullest extent legally permissible under the law of the State of Nevada from time to time against all expenses, liability and loss (including attorney's fees, judgments, fines and amounts paid or to be paid in settlement) reasonably incurred or suffered by him in connection therewith. Such right of indemnification shall be a contract right which may be enforced in any manner desired by such person. Such right of indemnification shall not be exclusive of any other right which such directors, officers or representatives may have or hereafter acquire

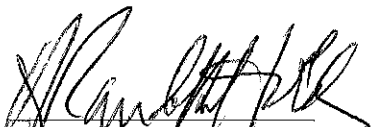
and, without limiting the generality of such statement, they shall be entitled to their respective rights of indemnification under any By Law, agreement, vote of the directors, provision of law or otherwise, as well as their rights under this Article. Without limiting the application of the foregoing, the Board of Directors may adopt Bylaws from time to time with respect to indemnification to provide at all times the fullest indemnification permitted by the law of the State of Nevada and may cause the corporation to purchase and maintain insurance on behalf of any person who is or was a director or officer of the corporation, or is or was serving at the request of the corporation as a director or officer of another corporation, or as its representative in a partnership, joint venture, trust or other enterprise against any liability asserted against such person and incurred in any such capacity or arising out of such status, whether or not the corporation would have the power to indemnify such person.

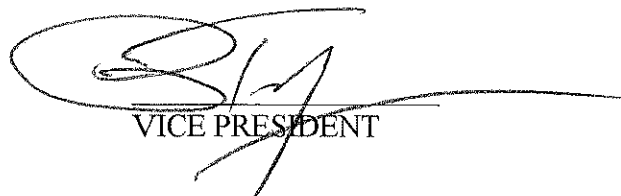
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PRESIDENT

  
VICE PRESIDENT

  
SECRETARY