

AUG 06 1996

**ARTICLES OF INCORPORATION
OF**

**TAHOE SIERRA PINES CONDOMINIUM ASSOCIATION,
a Nevada non-profit corporation**

No. 016745-96

Dean Heller

DEAN HELLER, SECRETARY OF STATE

The undersigned, who are the original incorporators, do hereby associate together for the purpose of forming a non-profit cooperative corporation, pursuant to Chapter 81 of Nevada Revised Statutes, and certify as follows:

1. **Name.** The name of the corporation shall be "TAHOE SIERRA PINES CONDOMINIUM ASSOCIATION", a Nevada non-profit corporation, hereinafter called the "Association".

2. **Purposes.** The purposes for which the Association is formed are the following:

2.1 To have and exercise all of the powers and privileges and to perform all of the duties and obligations of the Association arising from the Declaration of Covenants, Conditions, and Restrictions for Pinewood Condominiums (the "Declaration"), recorded in August, 1996, in the Office of the Recorder of Washoe County, Nevada.

2.2 To have and exercise all rights, powers, and privileges that a non-profit cooperative corporation organized under NRS 81.410 through 81.540 may now or hereafter have or exercise.

The Association does not contemplate pecuniary gain or profit to any Members thereof or to any other individual and is organized solely for non-profit purposes with the intent that the Association shall qualify for the tax exemption provided for under Section 528 of the Internal Revenue Code of 1954 as amended. No part of the net earnings of the Association (other than by acquiring, construction, or providing management, maintenance, and care of Association Property, and other than by a rebate of excess membership dues, fees, or assessments) shall inure to the benefit of any Member or private individual.

3. **Place of Business.** The principal place where the business of the Association shall be transacted and carried on will be at 876 Tanager Street Incline Village, Nevada 89451.

4. **Term.** The term for which the Association shall exist shall be perpetual.

5. **Board of Directors.** The Association shall be governed by a Board of Directors. The number of directors shall be variable, being not less than three, nor more than seven. The names and addresses of the seven initial directors are as follows:

| <u>Name</u> | <u>Address</u> |
|-------------|--|
| John Olson | 633 Abbie Street Pleasanton, California 94566 |

| <u>Name</u> | <u>Address</u> |
|------------------|---|
| John E. Higley | 14092 Harbor Lane Palm Beach Gardens, Florida 33410 |
| Shawn Buckley | 6963 Emerald Springs Lane Las Vegas, Nevada 89113-1365 |
| Paul Newnham | 17621 Orna Drive Granada Hills, California 91344 |
| James Griffen | #1 Roman Eagle Pleasanton, California 94566 |
| Orville Peterson | 18925 Leadwell Street Reseda, California 91335 |
| Leonard Stamper | 7885 East Hollow Oak Road Anaheim, California 92808 |

The initial directors shall serve for the first year and until their successors have been elected and have accepted office, except as otherwise provided in the Declaration.

6. **Membership, Voting Power, and Property Rights and Interests.** The qualifications, rights, privileges, duties, and obligations of the Members shall be as set forth in the Declaration, which provides as follows:

6.1 Each Owner of a Unit defined in the Declaration shall be a Member of the Association.

6.2 Each Member shall have the property rights and interests allocated in Section 2.3 of the Declaration.

6. **No Capital Stock.** The Association is not authorized to have and shall not issue any capital stock.

7. **Indemnification.** The Association may agree to indemnify, and may indemnify, any person to the extent permitted by law.

8. **Resident Agent and Registered Office.** The name of the initial Resident Agent and the address of the initial Registered Office for the Association is as follows:

Registered Agent: Incline Property Management,
a Nevada corporation

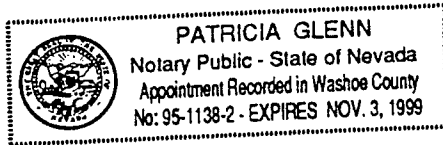
Address of Registered Office: 876 Tanager Street
Incline Village, Nevada 89451

9. **Incorporators.** The names and addresses of the incorporators, the majority of whom are Nevada residents, are as follows:

| <u>Name</u> | <u>Address</u> |
|-----------------------|---|
| Jefferson Lamb | Post Office Box 3289 Incline Village, Nevada 89450 |
| Phillip L. Mitteldorf | Post Office Box 6406 Incline Village, Nevada 89450 |
| Lillian Lamb | Post Office Box 3289 Incline Village, Nevada 89450 |

IN WITNESS WHEREOF, we have set our hands hereunder this 31 day of July, 1996.

Jefferson P. Lamb
Jefferson Lamb



Phillip L. Mitteldorf
Phillip L. Mitteldorf

Lillian Lamb
Lillian Lamb

STATE OF NEVADA)
) ss.
COUNTY OF WASHOE)

This instrument was acknowledged before me on July 31 by JEFFERSON LAMB.

Patricia Glenn
Notary Public

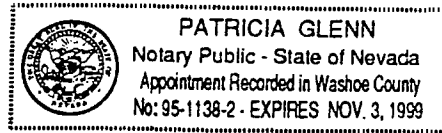
My commission expires: 11/3/99

STATE OF NEVADA)
)
) SS.
COUNTY OF WASHOE)

This instrument was acknowledged before me on Aug. 1, 1996 by PHILLIP L. MITTELDORF.

Patricia Glenn
Notary Public

My commission expires: 11/3/99



STATE OF NEVADA)
)
) SS.
COUNTY OF WASHOE)

This instrument was acknowledged before me on July 31 by LILLIAN LAMB.

Patricia Glenn
Notary Public

My commission expires: 11/3/99

