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IN THE OFFICE OF THE
SECRETARY OF STATE OF THE
STATE OF NEVADA

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DAVID SUE DEL PAPA SECRETARY OF STATE
[illegible]
By: 6/1/87

ARTICLES OF INCORPORATION

OF

WOODSTOCK HOMEOWNERS ASSOCIATION

We, the undersigned, have voluntarily associated ourselves together for the purpose of forming a non-profit corporation pursuant to the provisions of Sections 81.410 through 81.540 of the Nevada Revised Statutes, and we do hereby make, subscribe, acknowledge, certify and adopt the following Articles of Incorporation:

ARTICLE ONE

NAME

The name of the corporation is:

WOODSTOCK HOMEOWNERS ASSOCIATION

ARTICLE TWO

LOCATION

The initial principal office for the transaction of the business of the corporation is to be located at 807 Alder, Incline Village, County of Washoe, State of Nevada. The mailing address will be Post Office Box 4286, Incline Village, Nevada 89450.

ARTICLE THREE

PURPOSES

The purposes for which the corporation is formed are:

(a) Specifically and primarily to provide for maintenance, preservation and architectural control of the condominium project

(herein the "condominium project") of the real property located in the County of Washoe, State of Nevada, and all structures and improvements thereon as more particualarly described and set forth as follows:

> All that real property, being a portion of Section 16, T16N., R18E., M.D.B.&M., more particularly described as follows:
>
> Beginning at the Northeast corner of Woodstock Unit No. 2 (a condominium) filed in the office of the County Recorder of said County on July 17, 1973, File No. 294317: thence S 5°52'44" W 257.60 feet to a point on the North right-of-way line of State Highway 28; thence Westerly along a curve concave Northerly and having a radius of 19930.00 feet (a radial line to said point bears S 6°52'45" W) a central angle of 1°38'22", an arc distance of 570.27 feet; thence N 8°31'07" E 70.00 feet; thence N 42°28'21" W 127.15 feet; thence N 28°00'00" E 60.00 feet; thence N 49°00'00" E 120.00 feet; thence N 37°03'33" E 81.49 feet to a point on the South right-of-way line of Alder Avenue; thence Easterly along a curve concave Northerly and having a radius of 895.00 feet (a radial line to said point bears S 37°03'33" W) a central angle of 34°29'08", an arc distance of 538.69 feet to the Point of beginning of this description.
>
> Containing 4.05 acres, more or less, excluding therefrom Units 43, 45 and 48.

(b) Generally:

(1) To promote the health, safety and welfare of the residents of the condominium project;

(2) To exercise all of the powers and privileges and to perform all of the duties and obligations of the corporation arising from the Declaration of Covenants, Conditions and Restrictions of Woodstock Homeowners Association, and all amendments thereto;

(3) To fix, levy, collect and enforce payment by any lawful means of charges or assessments pursuant to the terms of the Declaration of Covenants, Conditions and Restrictions of Woodstock Homeowners Association, and all amendments thereto; to pay all expenses in connection therewith and all office and other expenses incidental to the conduct of the business of the corporation, including all licenses, taxes, or governmental charges levied or imposed against the property of the corporation.

(4) To acquire (by gift, purchase or otherwise), own, hold, improve, build upon, operate, maintain, convey, sell, lease, transfer, dedicate for public use, or otherwise dispose of real or personal property in connection with the affairs of the corporation;

(5) To borrow money, pledge, secure by deed of trust, or hypothecate any or all of its real or personal property as security for money borrowed when approved by a majority of the owners;

(6) To hold and to exercise any and all powers, rights and privileges which a corporation organized under the General Nonprofit Corporation Law of the State of Nevada by law may now or hereafter have or exercise; and

(7) To act in the capacity of principal, agent, or otherwise.

(c) Notwithstanding any of the above statements of purposes and powers, the corporation shall not, except to an insubstantial

degree, engage in any activities or exercise any powers that are not in furtherance of the primary purposes of the corporation.

ARTICLE FOUR

NONPROFIT CORPORATION

This corporation shall have no capital stock and is not formed for profit. It is a corporation which does not contemplate the distribution of accumulations, gains, profits or dividends to the members thereof, and is a corporation no part of the accumulations, gains or profits of which shall be paid or inure to the benefit of any private person, member or individual, and no part of the activities of this corporation shall consist of the carrying on of propoganda or otherwise to influence legislation.

ARTICLE FIVE

VOTING POWER AND PROPERTY RIGHTS INTEREST

The voting power and the property rights and interests for each unit shall be equal, with each member having one (1) vote.

ARTICLE SIX

PERIOD OF EXISTENCE

The corporation shall exist for fifty (50) years, unless terminated earlier by unanimous membership vote.

ARTICLE SEVEN

INCORPORATORS

The name and post office address of each of the incorporators are:

RANDY BULL
Post Office Box 8203
Incline Village, Nevada

KIM HAGERTY
Post Office Box 6716
Incline Village, Nevada 89450

LISA THOMAS
Post Office Box 7959
Incline Village, Nevada 89450

ARTICLE EIGHT

DIRECTORS

The members of the governing board of the corporation shall be styled directors, and their number shall be not less than three (3) nor more than five (5), with the initial number being three (3). The name and mailing address of those selected for the first year and until their successors have been elected and shall have accepted office are:

WAYNE REEDER
Post Office Box 4286
Incline Village, Nevada 89450

RON SAINZ
Post Office Box 4286
Incline Village, Nevada 89450

JESSIE WARNER
Post Office Box 4286
Incline Village, Nevada 89450

ARTICLE NINE

CORPORATE OFFICERS AND THEIR FUNCTIONS

The general officers of the corporation shall be President, Vice-President, Secretary and Treasurer.

The principal duties of the President shall be to preside at all meetings of the members of the Board of Directors and to have a general supervision of the affairs of the corporation.

The principal duties of the Vice-President shall be to discharge the duties of the President in the event of absence or disability, for any cause whatsoever, of the President.

The principal duties of the Secretary shall be to countersign all documents to be executed by the corporation, to keep a record of the proceedings of the Board of Directors, and to safely and systematically keep all books, papers, records, and documents belonging to the corporation, or in any way pertaining to the business thereof, except the books and records incidental to the duties of the Treasurer.

The principal duties of the Treasurer shall be to keep an account of all monies, credits, and property of any and every nature of the corporation, to keep an accurate account of all monies received and disbursed in proper vouchers, and to render such accounts, statements, and inventories of monies received and disbursed and of money and property on hand, and generally of all matters pertaining to this office, as shall be required by the Board of Directors.

The Board of Directors may provide for the appointment of such additional officers as they may deem for the best interests of the corporation.

Whenever the Board of Directors may so order, any two

offices, the duties of which do not conflict, may be held by one person.

The officers shall perform such additional or different duties as shall from time to time be imposed or required by the Board of Directors, or as may be prescribed from time to time by the Bylaws.

ARTICLE TEN

LIMITATION OF LIABILITY

No action may be brought against an officer, director, or other possessor of the corporate powers based on any act or omission arising from failure in his official capacity to exercise due care regarding the management or operation of the corporation unless the act or omission involves intentional misconduct, fraud or a knowing violation of the law.

ARTICLE ELEVEN

DISTRIBUTION OF INCOME AND PROHIBITED ACTIVITIES

Notwithstanding any other provisions in these Articles of Incorporation, the corporation shall be subject to the following limitations and restrictions:

(a) The corporation shall distribute its income for each taxable year at such time and in such manner as not to become subject to the tax on undistributed income imposed by the Internal Revenue Code, as amended.

(b) The corporation shall not engage in any act of self-dealing as defined in Section 4941(d) of the Internal Revenue Code.

(c) The corporation shall not retain any excess business holdings as defined in Section 4943(c) of the Internal Revenue Code.

(d) The corporation shall not make any investments in such manner