

CERTIFICATE OF AMENDMENT
OF
ARTICLES OF INCORPORATION

ENDORSE
FILED
In the office of the Secretary of
of the State of California
FEB 12 1968
MARSH FONG EU, Secretary of

T. D. Peightal and Donald H. Smith certify that:

1. They are the President and Secretary, respectively, of Rancho Murieta Association, a California nonprofit mutual benefit corporation.

2. Articles One through Seven, inclusive, of the Articles of Incorporation of this corporation are amended in full to read as follows:

ARTICLES OF INCORPORATION OF
RANCHO MURIETA ASSOCIATION

I

The name of this corporation is Rancho Murieta Association.

II

This corporation is a nonprofit mutual benefit corporation organized under the Nonprofit Mutual Benefit Corporation law. The purpose of this corporation is to engage in any lawful act or activity for which a corporation may be organized under such law. More specifically, the corporation will own, repair, maintain and manage certain common areas, enforce the rules and regulations adopted by the Board of Directors from time to time, and discharge such other lawful duties and responsibilities required pursuant to the corporation's bylaws and the Declaration of Covenants, Conditions and Restrictions

(the "Declaration") recorded in the Office of the Recorder of Sacramento County, State of California, with respect to that certain real estate planned development located within said county commonly referred to as Rancho Murieta.

III

This corporation is intended to qualify as a Homeowners' Association under the applicable provisions of the Internal Revenue Code and of the Revenue and Taxation Code of California. No part of the net earnings of this corporation shall inure to the benefit of any private individual, except as expressly provided in those sections with respect to the acquisition, construction, or provision for management, maintenance, and care of the corporation property, and other than by a rebate of excess membership dues, fees or assessments. In the event of the dissolution, liquidation, or winding up of the corporation, upon or after termination of the aforementioned real estate project in accordance with provisions of the Declaration, the corporation's assets remaining after payment, or provision for payment, of all known debts and liabilities of the corporation shall be divided among and be distributed to the members thereof in accordance with their respective rights therein.

IV

Notwithstanding any of the above statements of purposes and powers, this corporation shall not, except to an insubstantial degree, engage in any activities or exercise any powers that are not in furtherance of the specific purposes of this corporation.

V

The authorized number, and qualifications for membership in this corporation, the different classes of membership, the property, voting and other rights and privileges of members and their liability to pay dues and assessments and the methods of collection thereof, shall be as provided for in the Bylaws of this corporation.

VI

(a) These Articles of Incorporation may be amended from time to time, in any and as many respects as desired, so long as (i) the Articles, as amended, contain only such provisions as it would be lawful to insert in original articles filed at the time of the amendment, and (ii) the procedures and requirements for amendment set forth in this Article VI and any applicable provisions of the California Nonprofit Corporation Law and the Regulations of the California Real Estate Commissioner are observed.


(b) Any amendment of the Articles hereunder shall require the vote or consent by written ballot of at least (i) a majority of the Board of Directors and (ii) at least a bare majority of the voting power of the members of this corporation.

VII


This corporation elects to be governed by all of the provisions of the California Nonprofit Mutual Benefit Corporation Law of 1980 not otherwise applicable to it under Part 5 thereof.

3. The foregoing Amendment of Articles of Incorporation has been duly approved by the Board of Directors at a meeting duly held at Rancho Murieta, California on January 19, 1988.

4. The foregoing Amendment of Articles of Incorporation has been duly approved by the required vote of the corporation's members. The number of members who voted affirmatively for adoption of the Amendment is 928, and the number of members constituting a quorum is 770.



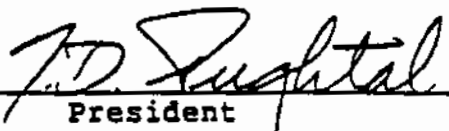
President




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 Rancho Murieta, California, on January 22, 1988.



President



Secretary