

**RESTATED  
ARTICLES OF INCORPORATION  
OF  
STANFORD PARK HOMEOWNERS ASSOCIATION**

The undersigned certify that:

1. They are the president and the secretary, respectively, of STANFORD PARK HOMEOWNERS ASSOCIATION, a California nonprofit corporation.
2. The Articles of Incorporation of this corporation are amended and restated to read as follows:

**ARTICLE I**

The name of the corporation is: STANFORD PARK HOMEOWNERS ASSOCIATION.

**ARTICLE 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, other than credit union business, for which a corporation may be organized under such law. This corporation does not contemplate pecuniary gain or profit to the Members thereof, and the specific primary purposes for which it is formed are to provide for maintenance, protection, preservation, and architectural control of the residence lots and common area, including the attractiveness and value thereof, and the landscaping, structures, and facilities thereon, within that certain development located in the City of Sacramento, Sacramento County, California, commonly known as Stanford Park (the "Development"), to provide for the management, administration, and operation of the Development and the business and affairs of the corporation, and to promote the health, safety, welfare, and interests of all owners of property and residents within the Development and any additions thereto as may hereafter be brought within the jurisdiction of the corporation, and to take such action as in the judgment of the Board of Directors shall be necessary or proper or incidental to the foregoing purposes of the corporation.

**ARTICLE III**

The corporation is an association formed to manage a common interest development under the *Davis-Stirling Common Interest Development Act*.

The business or corporate office of the corporation is as follows:

% Frei Real Estate Services  
8340 Auburn Boulevard, Suite 100  
Citrus Heights, CA 95610

The physical location of the common interest development is:

P Street and 15<sup>th</sup> Street  
Sacramento, California 95814-5922

The name and address of the corporation's managing agent, as defined in Civil Code Section 1363.1 is:

Frei Real Estate Services  
8340 Auburn Boulevard, Suite 100  
Citrus Heights, CA 95610

#### **ARTICLE IV**

Every person or entity who is a record owner of a fee or undivided fee interest in any lot within the Development, which is subject, by covenants of record, to assessment by the corporation, including contract sellers, shall be a member of the corporation. The foregoing is not intended to include persons or entities who hold an interest merely as security for the performance of an obligation. Membership shall be appurtenant to, and may not be separated from, ownership of any lot which is subject to assessment by the corporation.

#### **ARTICLE V**

The corporation shall have one class of voting membership, comprised of all members, whose voting rights shall be as set forth in the Declaration of Covenants, Conditions and Restrictions for the Development and in the Bylaws of the corporation.

#### **ARTICLE VI**

The affairs of this corporation shall be managed by a Board of Directors. The number of Directors, their qualifications, and the manner of their selection shall be as set forth in the Bylaws of the corporation.

#### **ARTICLE VII**

This corporation is intended to qualify as a homeowners association under the applicable provisions of Section 528 of the United States *Internal Revenue Code* ("IRC") and of Section 23701t of the *Revenue and Taxation Code* of the State of California ("R&TC"), as each may be amended from time to time. No part of the net earnings of this corporation shall inure to the benefit of any private individual, except as expressly provided in IRC Section 528 and R&TC Section 23701t with respect to the acquisition, construction, or provision for management, maintenance, and care of the corporation property, and other than by rebate of excess membership dues, fees, or assessments. So long as there is any lot or parcel for which the corporation is obligated to provide management, maintenance, preservation, or control, the corporation shall not transfer all or substantially all of its assets or file a certificate of dissolution without the approval of one hundred percent of the members. In the event of the

dissolution, liquidation, or winding-up of the corporation, upon or after termination of the Development, in accordance with provisions of the Declaration, the corporation's assets remaining after payment, or provision for payment, of all debts and liabilities of the corporation shall be divided among and distributed to its members in accordance with their respective rights therein.

### ARTICLE VIII

Any amendments to these Restated Articles of Incorporation shall require approval by the affirmative vote or written consent of members representing at least a majority of the members voting on such amendment provided the number of members voting thereon shall be sufficient to constitute a quorum.

3. The foregoing amendment and restatement of Articles of Incorporation has been duly approved by the Board of Directors.
4. The foregoing amendment and restatement of Articles of Incorporation has been duly approved by the required vote of the members.

We further declare under penalty of perjury under the laws of the State of California that the matters set forth in this Restated Articles of Incorporation are true and correct of our own knowledge.

Executed the \_\_\_\_ day of \_\_\_\_\_, 2004.

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Glenn Yaeger, President

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Jean Holmes, Secretary