

NOV 19 1999

BILL JONES, Secretary of State

CERTIFICATE OF FIRST RESTATED ARTICLES OF INCORPORATION
OF
OAK RANCH ESTATES HOMEOWNERS ASSOCIATION

Roger Hartman and Elsa Miller certify that:

1. They are the President and Secretary, respectively, of Oak Ranch Estates Homeowners Association, a California nonprofit mutual benefit corporation.
2. The amendment set forth in Paragraph 3, below, has been duly approved by the Board of Directors and by the required vote of the members. The required member vote was fifty-one percent (51%) of the voting power.
3. The Articles of Incorporation of this corporation dated December 4, 1978, are amended in full to read as follows:

RESTATED ARTICLES OF INCORPORATION OF
OAK RANCH ESTATES HOMEOWNERS ASSOCIATION

I

The name of this corporation is Oak Ranch Estates Homeowners Association (the "Corporation").

II

The Corporation is a nonprofit mutual benefit corporation organized under the California Nonprofit Mutual Benefit Corporation Law. The purpose of the Corporation is to

The Corporation is a nonprofit mutual benefit corporation organized under the California Nonprofit Mutual Benefit Corporation Law. The purpose of the Corporation is to engage in any lawful act or activity for which a corporation may be organized under such law. More specifically, the Corporation owns, repairs, maintains and manages common areas, association property and certain portions of the separate interests, enforces rules and regulations adopted from time to time by the Board of Directors and discharges such other lawful duties and responsibilities required pursuant to the Corporation's Restated Bylaws of Oak Ranch Estates Homeowners Association and the First Restated Declaration of Covenants, Conditions and Restrictions (the "Declaration") recorded in the Office of the Recorder of Ventura County, State of California, with respect to the planned development.

III

The Corporation is an association formed to manage a common interest development under the Davis-Stirling Common Interest Development Act. The mailing address of the association is Post Office Box 282, Oak View, County of Ventura, State of California. The common interest development is located at Tract 2546-1 as per map recorded in Book 77, Pages 31-34, inclusive, of Maps, Official Records of the County of Ventura, State of California which is primarily along Sunset Street, Ridgeline Drive and Almond Avenue. The nine-digit zip code is 93022-0282. The association does not have a managing agent.

IV

The Corporation is intended to qualify as a homeowner's 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 the 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's 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 of 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.

V

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 specific purposes of the Corporation.

are not in furtherance of the specific purposes of the Corporation.

VI

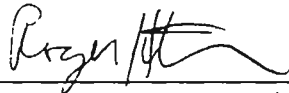
The qualifications for membership in the Corporation, the property, voting and other rights and privileges of members and their liability for dues and assessments and the methods of collection thereof, shall be as provided in the Declaration and the Bylaws of the Corporation.

VII

The Corporation elects to be governed by all of the provisions of the Nonprofit Corporation Law of 1983 not otherwise applicable to it under Part 5 thereof.

VIII

These Articles of Incorporation may be amended from time to time by the affirmative vote of the Board of Directors and a majority of the voting power of the members of the Association.



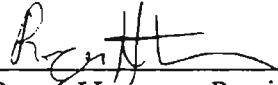
Roger Hartman, President




Elsa Miller, Secretary

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

Date: Nov. 14, 1999



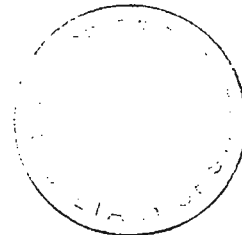
Roger Hartman, President



Elsa Miller, Secretary

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State of California

SECRETARY OF STATE

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I, *BILL JONES*, Secretary of State of the State of California, hereby certify:

That the attached transcript of 3 page(s) has been compared with the record on file in this office, of which it purports to be a copy, and that it is full, true and correct.

and correct.

IN WITNESS WHEREOF I execute this

IN WITNESS WHEREOF, I execute this certificate and affix the Great Seal of the State of California this day of

NOV 23 1999



Bill Jones

Secretary of State