

**RESTATED  
ARTICLES OF INCORPORATION  
OF  
BEAR VALLEY RESIDENTS, INC.**

\_\_\_\_\_ and \_\_\_\_\_ certify that:

1. They are the president and secretary, respectively, of Bear Valley Residents, Inc., a California nonprofit mutual benefit corporation.

2. The articles of incorporation of this corporation are amended and restated to read as follows:

**ARTICLES OF INCORPORATION  
OF  
BEAR VALLEY RESIDENTS, INC.**

**I**

The name of this corporation is Bear Valley Residents, Inc.

**II**

The 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 owns, maintains and manages the Beach Common Areas and Beach Common Facilities within the Bear Valley real estate common interest development located in the County of Alpine, State of California, 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 bylaws and the First Restated Declaration of Covenants, Conditions and Restrictions (the "Declaration"), recorded in the Office of the Alpine County Recorder, California, with respect to the Bear Valley development.

### III

This 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 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'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.

#### 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 for dues and assessments and the methods of collection thereof, shall be as provided for in the Declaration and the Bylaws of this corporation.

#### VI

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



## VII

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

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 members. The required member vote was a majority of the voting power.

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: \_\_\_\_\_, 2000.

\_\_\_\_\_  
\_\_\_\_\_, President

\_\_\_\_\_  
\_\_\_\_\_, Secretary