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ARTICLES OF INCORPORATION  
OF  
RAWHIDE INVESTMENT CO., INC.

May 17, 1986

FIRST: That the name of the corporation shall be RAWHIDE INVESTMENT COMPANY, INC.

SECOND: That the specific business in which the corporation is primarily to engage is as follows:

- (a) The purchase and development of recreational land to be used as a mobile home park site;
- (b) To purchase, rent or lease suitable real property for the construction and operation of a mobile home park for the use of the shareholders of the corporation, to erect or construct any buildings or structures on the real property acquired by the corporation, to mortgage, deed in trust or otherwise encumber or dispose thereof, to lay out, grade, pave and dedicate roads, streets, avenues, alleys, courts, paths, walks, parks, gardens, playgrounds and other utilities and/or facilities of any and every kind, nature or description whatsoever, and to manage and operate the mobile home park for the benefit of the shareholders.

THIRD: The general purposes of the corporation shall be as follows:

- (a) To purchase, or otherwise acquire, own, hold, lease, sell, exchange, assign, transfer, mortgage or otherwise dispose of and to invest, trade in and deal in and with real property and any and all interests therein.

(b) To purchase or otherwise acquire, own, hold, lease, sell, exchange, assign, transfer, pledge, mortgage or otherwise dispose of, to guarantee and to invest, trade and deal in and with personal property of every class and description.

(c) To enter into any kind of contract or agreement, cooperative or profit-sharing plan, with its officers or employees that the corporation may deem advantageous or expedient or otherwise to regard or pay such persons for their services as the directors may deem fit.

(d) To erect, lease and otherwise acquire suitable buildings and structures in which to conduct such institutions or facilities and to provide furniture and apparatus for the same.

(e) To acquire by purchase, lease or otherwise, lands of any and every description and leasehold estate and other interests therein; to improve and hold lands for investment purposes; to construct improvements upon lands for investment purposes; to construct improvements upon lands owned by this corporation or held under leasehold or other estates in land less than the fee thereof; to sublet real property of every kind and character and to hire, buy, sell and deal in any and all classes of real estate and improvements thereof and interests therein; to act as agent or broker in negotiable loans, placing bond issues, promoting and financing the construction or improvements of any description, to borrow money and incur indebtedness with or without security; to sell or exchange the capital stock of the corporation hereby created or any part thereof; to acquire the capital stock of other corporations or any other property rights or franchises and generally to engage in the business of financing any lawful enterprises in any lawful way.

(f) To purchase, acquire, sell, hold, exchange, pledge, hypothecate, deal in and dispose of stocks, bonds, notes, debentures, and other evidences of indebtedness and obligations and securities of any corporation, company or joint stock association, domestic or foreign, or of any domestic or foreign state, government or governmental authority or of any political or administrative subdivision or department thereof, and certificates or receipts of any kind representing or evidencing any interest in any such stocks, bonds,

notes, debentures, or other evidences or indebtedness and obligations and securities for the acquisition of any such stocks, bonds, notes, debentures, evidences of indebtedness, obligations, securities, certificates or receipts purchased or acquired by it, and, while the owner or holder of any such stocks, bonds, notes, debentures, evidences of indebtedness, obligations, securities, certificates or receipts, to exercise all the rights, powers and privileges of ownership in respect thereof, including the right to vote thereon for any and all purposes.

(g) To purchase, acquire, hold, sell, exchange, mortgage, pledge, hypothecate, deal in and dispose of real and personal property of every kind, character, and description whatsoever and wheresoever situated.

(h) To acquire all or any part of the good will, rights, property and business of any person, firm, association or corporation heretofore or hereafter engaged in any business similar to any business which said corporation has the power to conduct, to pay for the same in cash or in stock or bonds of said corporation or other, to hold, utilize and in any manner dispose of the whole or any part of the rights and property, to acquire and to assume in connection therewith any liabilities of any such person, firm, association and conduct in any lawful manner the whole or any part of the business thus acquired.

(i) To acquire, hold, use, sell, assign, lease and grant licenses in respect of, pledge or otherwise dispose of letters patent of the United States or any foreign country, patent rights, licensees' privileges, inventions, improvements, processes, copyrights, trade-marks and trade names relating to or useful in connection with any business of said corporation.

(j) To make any guaranty respecting dividends, stocks, bonds, contracts or other obligations so far as the same may be permitted to be done by corporations organized under the laws of the state of California.

(k) To enter into, make and perform contracts of every sort and description with any person, firm, association, corporation, municipality, body politic, county, state of government or colony or dependency thereof.

(l) To borrow or raise moneys for the purposes of the corporation and from time to time, without limit as to amount, to draw, make, accept, endorse, execute and issue promissory notes, drafts, bills of exchange, warrants, bonds, debentures and other negotiable or non-negotiable instruments and evidences of indebtedness and secure the payment thereof and of the interest thereon by mortgage upon or pledge, conveyance or assignment in trust of, the whole or any part of the property of the corporation, real or personal, including contract rights, whether at the time owner or thereafter acquired, and to sell, pledge or otherwise dispose of such bonds or other obligations of the corporation for its corporate purposes.

(m) To organize or cause to be organized under the laws of the state of California, or of any other state, district, territory, province or government, a corporation or corporations for the purpose of accomplishing any or all of the objects for which this corporation is organized and to dissolve, wind up, liquidate, merge or consolidate any such corporation or corporations or to cause the same to be dissolved, wound up, liquidated, merged or consolidated.

(n) To act as agent or factor for any person, firm or corporation.

(o) To carry on any other lawful business whatsoever which may seem to the corporation capable of being carried on in connection with the above, or calculated directly or indirectly to promote the interest of the corporation or to enhance the value of its properties, and to have, enjoy and exercise all the rights, powers, and privileges which are now or which may hereafter be conferred upon corporations organized under the same statutes as this corporation.

(p) In general, to carry on any business not contrary to the laws of the state of California, and to have and exercise all of the powers conferred by the laws of the said state upon corporations formed thereunder, and to do any and all things hereinbefore set forth to the same extent as natural persons could do and in any part of the world, as principal agent or otherwise, and either along or in company with others.

(q) To conduct business in the state of California, other states, the District of Columbia, the territories and colonies of the United States and in foreign countries, and have one or more offices out of the state of California, and to hold, purchase, mortgage and convey real and personal property out of said state.

(r) To do all and everything necessary, suitable and proper for the accomplishment of any of the purposes or the attainment of any of the objects or the furtherance of any of the powers herein set forth and to do every other act or acts, thing or things, incidental or appurtenant or growing out of or connected with the aforesaid business or powers or any part or parts thereof, provided the same be not inconsistent with the laws under which the corporation is organized.

(s) To become a partner and/or joint venturer, general or special, and to form, incorporate, promote, finance, subsidize and assist financially or otherwise corporations, companies, syndicates, partnerships, individuals or associations of all kinds and to give any lawful guarantee in connection therewith or otherwise for the payment of money or for the performance of any other obligation or undertaking, to acquire and undertake the good will, property rights, property, franchises and assets of every kind and the liabilities of any person firm or corporation, either wholly or partly, and pay for the same in cash, stock or bonds of the corporation or otherwise.

(t) The objects and purposes specified in the foregoing clauses of this Article Third shall, except where otherwise expressed in this Article, be in no wise limited or restricted to, or inferred from, the terms of any other clause of this or any other Article in these Articles of Incorporation, but shall be regarded as independent objects and purposes, and shall be construed as powers as well as objects and purposes.

FOURTH: The principal office in the State of California for the transaction of business of the corporation is to be located at 8400 Old Melones Dam Road, P.O. Box 859, Jamestown, California, 95327 Tuolumne County.

FIFTH: The corporation is authorized to issue only one class of shares of stock, and the total number of shares shall be four thousand (4,000) shares. The aggregate par value of said shares shall be Four Hundred Thousand Dollars (\$400,000.00), and the par value of said shares shall be one hundred dollars(\$100.00).

The shares of the corporation shall be issued and reissued upon transfer or sale only in units of forty (40) shares of the corporation's capital stock and shall be allocated the right to exclusive occupancy of a portion of the real property, title to which is to be vested in the corporation, which right of occupancy is transferable only concurrently with the transfer of the unit of forty (40) shares of stock of the corporation held by the person having such right of occupancy.

The corporation may, subject to the terms, conditions and restrictions set forth in its By-Laws, issue the whole or any part of its shares or its certificates for shares prior to receiving full payment therefore, under such restrictions as are now or may hereafter be imposed by law.

The directors of this corporation are hereby granted power and authority to levy and collect from time to time, as in their discretion they may deem advisable, equitable assessments corresponding to services or properties supplied to the corporation, upon all of the shares of stock of this corporation at any time issued and outstanding, and shall have and enjoy all of the rights and privileges with reference to such assessments as are fixed, provided and established by law in respect to corporations the directors of which have such power of assessment; provided, however, neither any assessment nor the levy thereof shall create any personal liability whatsoever of any shareholder of this corporation.

SIXTH: The number of directors of the corporation shall be three, and the names and addresses of the persons who are to act as first directors and who are to hold office until the selection and qualification of their successors are as follows:

Kenneth M. McRae	238 Esther Court Hayward, California
John E. Johnson	521-44th Street Oakland, California
Bunny Chang	28526 Pacific Street Hayward, California

Said number constitutes the authorized number of directors of this corporation until changed by amendment to these Articles of Incorporation or by a By-Law duly adopted by the shareholders.

SEVENTH: Amendments to these articles of incorporation shall require the assent (by vote or written consent) of shareholders representing 67% or more of the voting power of the corporation, except as noted in ARTICLE ELEVENTH.

The corporation may, in its By-Laws, make any provisions or requirements for the management or the conduct of the business of the corporation, provided the same be not inconsistent with the provisions of these Articles of Incorporation or contrary to the laws of the State of California or of the United States.

In the case of any conflict between these Articles of Incorporation and the By-Laws of this corporation, the Articles shall control.

The original or copy of the Articles, as amended or otherwise altered to date, shall be open to inspection by the shareholders of the company in the manner provided by law.

EIGHTH: Before there can be a valid sale or transfer of any of the shares of stock of this corporation, the holder thereof shall first give notice in writing to the secretary of the corporation of his intention to sell or transfer such shares, such notice shall specify the number of shares to be sold or transferred, the price per share and the terms on which the holder intends to make such sale or transfer. The secretary shall within ten days

thereafter notify such shareholder in writing of the corporation's intention to repurchase the said shares on the same terms and conditions, or its acquiescence in the proposed transfer.

NINTH: The corporation will install and maintain a fresh water distribution system, sewer system, a street lighting system and other utility systems for the benefit of shareholders only. No utility service shall be provided by the corporation to any person, firm, corporation or association for compensation.

TENTH: The corporation is authorized to create a mobile home park consisting of an initial 101 mobile home sites, one hundred of which will be made available to the shareholders hereunder, the remaining site to be used as the location for the residence for a permanent caretaker, who shall be employed by the corporation and compensated by the shareholders for services rendered in connection with managerial and other duties. The corporation may, by resolution of the Board of Directors, enlarge the mobile home park, subject to acquiring necessary approval and permits subject to the approval by vote of not less than 67% of the shares entitled to vote.

ELEVENTH: The Corporation can sell any or all of the real property owned by the Corporation by affirmative vote of the shareholders representing not less than eighty (80) per cent of its capital stock then issued and outstanding at a meeting duly called for such purpose.

Any amendment to this article (ELEVENTH) shall require the assent (by vote or written consent) of shareholders representing eighty (80) per cent or more of the voting power of the Corporation.

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FILED  
In the office of the Secretary of State  
of the State of California

APR 9 1987

*March Fong Eu*  
MARCH FONG EU, Secretary of State

CERTIFICATE OF AMENDMENTS  
TO THE  
ARTICLES OF INCORPORATION  
OF  
RAWHIDE INVESTMENT CO., INC.

Leroy (Chuck) Stetler and E. James Coss certify:

1. That they are the President and Secretary, respectively, of Rawhide Investment Co., Inc., a California corporation.
2. That at a meeting of the board of directors of said corporation, duly held at Jamestown, California on November 8, 1986, the following resolutions were adopted:

RESOLVED, that Article "FOURTH" be amended to read as follows:

FOURTH: The principal office in the State of California for the transaction of business of the corporation is located at 8400 Old Melones Dam Road, P. O. Box 859, Jamestown, California 95327, Tuolumne County.

RESOLVED, that Article "SEVENTH" be amended to read as follows:

SEVENTH: Amendments to these articles of incorporation shall require the assent (by vote or written consent) of shareholders representing 67% or more of the voting power of the corporation, except as noted in Article ELEVENTH.

The corporation may, in its By-Laws, make any provisions or requirements for the management or the conduct of the business of the corporation, provided the same be not inconsistent with the provisions of these Articles of Incorporation or contrary to the laws of the State of California or of the United States.

In the case of any conflict between these Articles of Incorporation and the By-Laws of this corporation, the articles shall control.

The original or copy of the articles, as amended or otherwise altered to date, shall be open to inspection by the shareholders of the company in the manner provided by law.

RESOLVED, that Article "TENTH" be amended to read as follows:

TENTH: The corporation is authorized to create a mobile home park consisting of an initial 101 mobile home sites, one hundred of which will be made available to the shareholders hereunder, the remaining site to be used as the location for the residence for a permanent caretaker, who shall be employed by the corporation and compensated by the shareholders for services rendered in connection with managerial and other duties. The corporation may, by resolution of the Board of Directors, enlarge the mobile home park, subject to acquiring necessary approval and permits subject to the approval by the vote of not less than 67% of the shares entitled to vote.

RESOLVED, that Article "ELEVENTH" be added as follows:


ELEVENTH: Sale of Property. The corporation can sell any or all of the real property owned by the corporation by affirmative vote of the shareholders representing not less than eighty (80) percent of its capital stock then issued and outstanding at a meeting duly called for such purpose.

Any amendment to this (ELEVENTH) paragraph shall require the assent (by vote or written consent) of

shareholders representing eighty (80) percent or more of the voting power of the corporation.

3. The foregoing amendment and restatement of the Articles of Incorporation has been approved by the required vote of shareholders. The total number of outstanding shares of the corporation is 4,000. The number of shares voting in favor of the amendment equaled or exceeded the vote required. The percentage vote required was more than fifty (50) percent.

  
Leroy (Chuck) Stetler, President

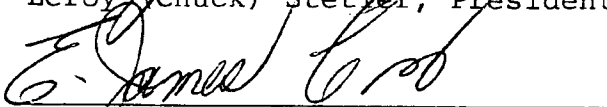
  
E. James Coss, Secretary

Each of the undersigned declares under penalty of perjury that the matters set forth in the foregoing certificate are true and correct. Executed at Jamestown, California on

DATED: November 8, 1986

  
Leroy (Chuck) Stetler, President

DATED: November 8, 1986

  
E. James Coss, Secretary