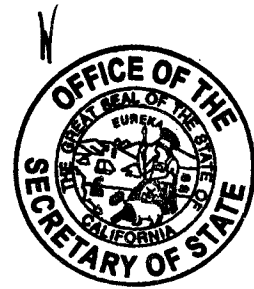


State of California
Secretary of State



I, DEBRA BOWEN, Secretary of State of the State of California, hereby certify:

2

That the attached transcript of _____ page(s) is a full, true and correct copy of the original record in the custody of this office.

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

MAR 29 2010



DEBRA BOWEN
Secretary of State

MAR 12 2010

**RESTATED ARTICLES OF INCORPORATION
OF VILLA SANTA CRUZ COOPERATIVE, INC.**

Thomas McGranahan and Carol F. Bowman certify that:

1. They are the president and the secretary, respectively, of the VILLA SANTA CRUZ COOPERATIVE, 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
VILLA SANTA CRUZ COOPERATIVE, INC.****ARTICLE I.
NAME**

The name of the corporation (hereinafter called the "corporation" or "cooperative") is Villa Santa Cruz Cooperative, Inc. The corporation is a cooperative formed to manage a common interest development under the Davis-Stirling Common Interest Development Act.

**ARTICLE II.
BUSINESS OFFICE AND MANAGING AGENT**

The location and business office of the cooperative is 2435 Felt Street, Santa Cruz, California, 95062. The corporation has not appointed a managing agent.

**ARTICLE III.
PURPOSES OF THE COOPERATIVE**

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 purpose of this corporation is to provide for management, administration, maintenance, preservation and architectural control of the property and common area within a certain tract of property situated in the County of Santa Cruz, California, fronting on Felt Street, nearest cross street 24th Avenue, as described in that certain Grant Deed recorded on December 31, 1986 in the Official Records of Santa Cruz County in Book 4092, page 388, Instrument No. 078208 (APN 28-021-07), and to promote the health, safety and welfare of all the residents within the property and any additions thereto as may hereafter be brought within the jurisdiction of this cooperative for this purpose, all according to that certain Amended and Restated Declaration of Villa Santa Cruz Cooperative, Inc., hereinafter called the "Declaration" recorded or to be recorded with respect to said property in the Office of the Recorder of Santa Cruz County, as required by §1352 of the

California Civil Code, and the Bylaws, the Rules and Regulations and the Occupancy Agreement of the Cooperative ("Governing Documents") all of which shall be adopted or amended in compliance with the Davis-Stirling Common Interest Development Act (Civil Code Section 1350 et seq).

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 purpose of this corporation.

ARTICLE IV. DISSOLUTION

This Cooperative 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 organization 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 Cooperative property, and other than by a rebate of excess membership dues, fees, or Assessments. So long as there is any property for which the Cooperative is obligated to provide management, maintenance, preservation or control, the Cooperative shall not transfer all or substantially all of its assets or file a certificate of dissolution without the approval of one hundred percent (100%) of the Members (Corporations Code Section 8724). In the event of the dissolution, liquidation, or winding-up of the Cooperative, upon or after termination of the project, in accordance with provisions of the Declaration, its assets remaining after payment, or provision for payment, of all debts and liabilities of the Cooperative, shall be divided among and distributed to the Members in accordance with their respective rights therein.

ARTICLE V. AMENDMENTS

These Articles may be amended only by the affirmative vote of a majority of the Board, and by the affirmative vote or written ballot of Members representing a majority of the total voting power of the Cooperative.

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.

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: 3/5/10 Thomas McGranahan Thomas McGranahan, President
Date: 3/5/10 Carol F. Bowman Carol F. Bowman, Secretary

