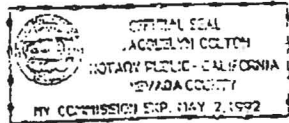


TAHOE DONNER ASSOCIATION

By Ruth Cowan
(Secretary)

State of California)
County of Nevada) ss.

On this 5TH day of JUNE, in the year 1991, before me, Jacquelyn Colton, Notary Public for the State of California, personally appeared RUTH COWAN, personally known to me to be the person(s) who executed the within instrument as SECRETARY or on behalf of the corporation therein named and acknowledged to me that the corporation executed it.



Jacquelyn Colton
Notary Public, State of California

**CERTIFICATE OF AMENDMENT
OF
ARTICLES OF INCORPORATION**

James D. Kelly and Ruth Cowan certify that:

1. They are the president and secretary, respectively, of TAHOE DONNER ASSOCIATION, a California nonprofit mutual benefit corporation.
2. Articles I through XII, inclusive, of the Articles of Incorporation of this corporation are amended in full to read as follows:

**ARTICLES OF INCORPORATION OF
TAHOE DONNER ASSOCIATION**

I

The name of this corporation is Tahoe Donner Association.

II

This corporation is a nonprofit mutual benefit corporation organized under the Non-profit 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 will own, repair, maintain and manage common areas, enforce the rules and regulations adopted by the Board of Directors from time to time, and discharge such other lawful duties and responsibilities required pursuant to the corporation's bylaws and the Declaration of Covenants, Conditions and Restrictions (the "Declaration") recorded in the Office of the Recorder of Nevada County, State of California, with respect to that certain real estate planned development located within said County commonly referred to as Tahoe Donner.

III

This corporation 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 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 payments or provision for 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 to dues and assessments and the methods of collection thereof, shall be as provided for in the Bylaws of this corporation.

VI

Any amendment of the Articles of Incorporation shall require the vote or consent by written ballot of at least (i) a majority of the Board of Directors and (ii) at least a bare majority of the voting power of the members of this corporation.

VII

This corporation elects to be governed by all of the provisions of the California Non-Profit Mutual Benefit Corporation Law of 1980 not otherwise applicable to it under part 5 thereof.

3. The foregoing Amendment of Articles of Incorporation has been duly approved by the Board of Directors.

4. The foregoing Amendment of Articles of Incorporation has been duly approved by the required vote of the corporation's members. The required member vote was 51 percent of the voting power. The total number of Members who voted in favor of this amendment was 3032 and a total of 5,876 Members were eligible to vote on said amendment.

/s/ _____
James D. Kelly, President

/s/ _____
Ruth Cowan, Secretary

The undersigned declare under penalty of perjury that the matters set forth in the foregoing certificate are true of their own knowledge.

Executed at Truckee, California, on July 30, 1991.

James D. Kelly

James D. Kelly, President

Ruth Cowan

Ruth Cowan, Secretary

GENERAL ACKNOWLEDGMENT

CAL-23

State of California }
County of NEVADA } SS.

On this the 30th day of JULY, 1991, before me,

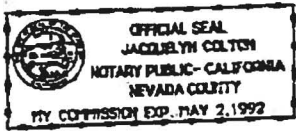
JACQUELYN COLTON

the undersigned Notary Public, personally appeared

RUTH COWAN

- personally known to me
- proved to me on the basis of satisfactory evidence

to be the person(s) whose name(s) IS subscribed to the within instrument, and acknowledged that SHE executed it. WITNESS my hand and official seal.



Jacquelyn Colton
Notary's Signature

STATE OF CALIFORNIA

County of Nevada } SS.

On August 3, 1991, before me, the undersigned, a Notary Public and for said State, personally appeared James D. Kelly

personally known to me or arrived to the basis of satisfactory evidence to be the person whose name IS to the within instrument, and acknowledged to me that he executed it.

cool
NOTARY PUBLIC

ACKNOWLEDGMENT - INDIVIDUAL
TI FORM NO. 60 - 1993

