

ARTICLES OF INCORPORATION

OF

THE SAN BERNARDINO MOBILEHOME PARK CORPORATION

a California Nonprofit Corporation

ENDORSED
FILEDIn the office of the Secretary of State
of the State of California

MAY 2 - 1996



BILL JONES, Secretary of State

ARTICLE I

The name of this corporation is "THE SAN BERNARDINO MOBILEHOME PARK CORPORATION." The period of the corporation's duration is perpetual.

ARTICLE II

A. This corporation is a nonprofit public benefit corporation and is not organized for the private gain of any person. It is organized under the Nonprofit Public Benefit Corporation Law for public purposes.

B. The specific purpose of this corporation is to lessen governmental burdens by providing assistance to the Redevelopment Agency of the City of San Bernardino in its redevelopment efforts to promote economic development within the City of San Bernardino, California (the "City"), including, but not limited to, assuming the ownership and operation of certain mobilehome parks in order to increase the availability of low and moderate income housing within the City, but only to the extent that such purposes constitute exclusively charitable, scientific and educational purposes within the meaning of Sections 501(c)(3), 170(c)(2)(B), 2055(a)(2) and 2522(a)(2) of the Internal Revenue Code of 1986, as amended (the "Code").

ARTICLE III

In its exercise of the above purposes, the corporation shall have the following powers:

- (1) To enter into, perform and carry out contracts of any kind necessary to, or in connection with, or incidental to, the accomplishment of the purposes of the corporation;
- (2) To borrow money, and to issue evidences of indebtedness, and to secure the same in furtherance of any or all of the purposes of the corporation;
- (3) To receive and maintain a fund or funds, real or personal property, or both, and, subject to the restrictions and limitations hereinafter set forth, to use and apply the whole or any part of the income therefrom and the principal thereof exclusively for charitable, religious, scientific, literary or educational purposes either directly or by contributions to organizations that qualify as exempt organizations under Section 501(c)(3) of the Code and its Regulations as they now exist or as they may hereafter be amended;

(4) The corporation shall have the power to do and perform all things whatsoever set out in this Article II and necessary or incidental to the accomplishment of said purposes;

provided, however, that notwithstanding any provisions of these Articles of Incorporation, the corporation shall not conduct or carry on any activities not permitted to be conducted or carried on by an organization exempt from federal taxation under Section 501(c)(3) of the Code or by an organization, contributions to which are deductible under Section 170(c)(2) of the Code.

ARTICLE IV

The name and address of the initial agent for service of process in the State of California is: Alexis G. Crump, Sabo & Green, a Professional Corporation, 23801 Calabasas Road, Suite 1015, Calabasas, California 91302-1595.

ARTICLE V

A. This corporation is organized and operated exclusively for charitable purposes within the meaning of Section 501(c)(3) of the Code or the corresponding provisions of any subsequent federal tax laws.

B. No part of the income or assets of the corporation shall inure to the benefit of any director of the corporation, officer of the corporation or any private individual (except that reasonable compensation may be paid for services rendered to or for the corporation affecting one or more of its purposes), and no director or officer of the corporation or any private individual shall be entitled to share in the distribution of any of the corporate assets on dissolution of the corporation. No substantial part of the activities of the corporation shall be the carrying on of propaganda, or otherwise attempting to influence legislation, and the corporation shall not participate in or intervene in (including the publication or distribution of statements) any political campaign on behalf of or in opposition to any candidate for public office.

ARTICLE VI

A. The corporation shall not engage in any act of self-dealing which would subject it to tax under Section 4941 of the Code.

B. The corporation shall distribute its income at such time and in such manner for each taxable year as not to become subject to tax on undistributed income imposed by Section 4942 of the Code.

C. The corporation shall not retain any excess business holdings which would subject it to tax under Section 4943 of the Code.

D. The corporation shall not make any investments which would subject it to tax under Section 4944 of the Code.

E. The corporation shall not make any taxable expenditures which would subject it tax under Section 4945 of the Code.

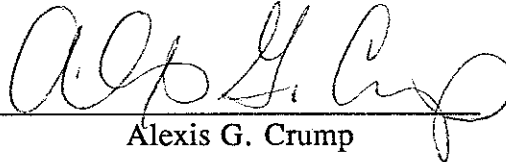
ARTICLE VII

To the fullest extent permitted by law, this corporation shall indemnify its directors, officers, employees, and other persons described in Section 5238(a) of the California Corporations Code, including persons formerly occupying any such positions, against all expenses, judgments, fines, settlements and other amounts actually and reasonably incurred by them in connection with any "proceeding," as that term is used in that section of the California Corporations Code and including an action by or in the right of the corporation, by reason of the fact that such person is or was a person described by that Section. "Expenses" shall have the same meaning as in Section 5238(a) of the California Corporations Code.

ARTICLE VIII

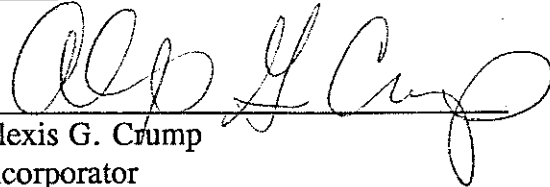
The property of this corporation is irrevocably dedicated to charitable purposes. Upon dissolution of the corporation or the winding up of its affairs, the assets of the corporation shall, after the payment and satisfaction of all liabilities and obligations of the corporation and the return, transfer or conveyance of all assets held by the corporation upon condition requiring return, transfer or conveyance, be distributed exclusively to a nonprofit fund, foundation or corporation which is organized and operated exclusively for charitable purposes and which has established its tax exempt status under Section 501(c)(3) of the Code.

Dated: May 2, 1996



Alexis G. Crump
Incorporator

I, Alexis G. Crump, declare under penalty of perjury that I have read the foregoing Articles of Incorporation and know the contents thereof, and that the same is true of my own knowledge. This declaration is executed this 2 day of May, 1996, at Calabasas, California.



Alexis G. Crump
Incorporator