

SECRETARY OF STATE

I, *BILL JONES*, Secretary of State of the State of California, hereby certify:

That the attached transcript of 4 page(s) has been compared with the record on file in this office, of which it purports to be a copy, and that it is full, true and correct.



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

JUL 16 2002

Bill Jones

Secretary of State

ENDORSED - FILED
IN THE OFFICE OF THE
SECRETARY OF STATE
OF THE STATE OF CALIFORNIA

JUL 16 2002

WILL JONES, SECRETARY OF STATE

ARTICLES OF INCORPORATION

OF

PETRINI PLACE HOMEOWNERS ASSOCIATION

ARTICLE I

NAME OF CORPORATION

The name of this corporation is Petrini Place Homeowners Association (referred to herein as the "Association").

ARTICLE II

PURPOSES OF THIS CORPORATION

This corporation is a nonprofit mutual benefit corporation organized under the California 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.

This corporation is formed to manage a common interest development under the Davis-Stirling Common Interest Development Act (California Civil Code Section 1350 et seq). The specific and primary purposes are to provide for the government, maintenance and preservation of that certain Project located in the City and County of San Francisco, known as Petrini Place, and located at 1750 Fulton Street, San Francisco, California (referred to herein as the "Project").

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 III

BUSINESS OR CORPORATE OFFICE

The address of the business or corporate office of the Association is 501 Second Street, Suite 212, San Francisco, California, 94107-4130. This office is not on site. The nine digit zip code of the Project is as follows: 1750 Fulton Street, 94117-1204. The Project is located on the block bounded by Fulton, Masonic, McAllister and Central Streets, San Francisco, California.

ARTICLE IV

AGENT FOR SERVICE

The name and address in the State of California of this Association's initial agent for service of process is: S. Osborn Erickson, c/o Emerald Fund, Inc., 501 Second Street, Suite 212, San Francisco, CA 94107.

ARTICLE V

MANAGING AGENT

The name and address of the association's managing agent is Emerald Fund, Inc., 501 Second Street, Suite 212, San Francisco, CA 94107.

ARTICLE VI

AMENDMENT

Amendment of these Articles while the two-class voting structure is in effect shall require the vote or written consent of (1) the members representing seventy-five percent (75%) of the voting power of each class of membership; and (2) seventy-five percent (75%) of the members of the Board. At such time that the two-class voting structure is no longer in effect because of the conversion of one class to another, any Amendment of these Articles shall require the vote or written consent of: (1) seventy-five

percent (75%) of the total voting power of this Association; (2) seventy-five percent (75%) of the members other than Declarant (as defined in the Declaration of Conditions, Covenants and Restrictions of Petrini Place, a Condominium Project (the "Declaration"); and (3) seventy-five percent (75%) of the members of the Board.

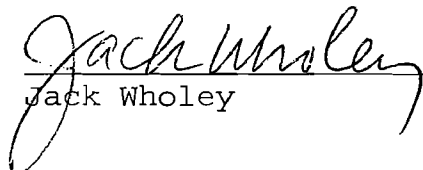
ARTICLE VII

DISSOLUTION

This Association does not contemplate pecuniary gain or profit to the members thereof and is intended to qualify as a Owners 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 of the Declaration, with respect to the acquisition, construction, or provision for management, maintenance and care of this Association 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 this Association, upon or after termination of the Project in accordance with provisions of such Declaration, its assets remaining after payment, or provision for payment, of all debts and liabilities of this Association, shall be divided among and be distributed to the members in accordance with their respective rights therein.

If this Association holds any assets in trust, such assets shall be disposed of in such manner as may be directed by decree of the Superior Court of the county in which the principal office of this corporation is located, upon petition therefore by the Attorney General or by any person concerned in the liquidation.

IN WITNESS WHEREOF, for the purposes of forming this corporation under the laws of the State of California, I, the undersigned, the incorporator of the Association, have executed these Articles of Incorporation this 16TH day of July, 2002.


Jack Wholey

I hereby declare that I am the person who executed the foregoing Articles of Incorporation, which execution is my act and deed.



Jack Wholey

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