



ARTICLES OF INCORPORATION OF  
THE PENMAR PALMS ASSOCIATION

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**-FILED-**

File No.: 6412754

Date Filed: 9/30/2024

**ONE:** The name of this corporation is The Penmar P  
"Corporation").

**TWO:** 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, other than credit union business, for which a corporation may be organized under such law.

**THREE:** The Corporation's initial agent for service of process is Mr. Steven H. Schwartz, whose business address is 1910 Montana Avenue, Santa Monica, CA 90403-1912.

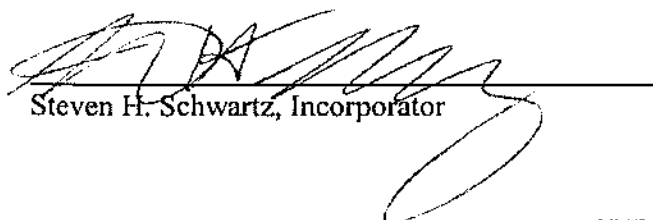
**FOUR:** The Corporation's street and mailing address is 1910 Montana Avenue, Santa Monica, CA 90403-1912.

**FIVE:** The Corporation is organized and operated exclusively as a homeowner's association within the meaning of Section 23701t of the California Revenue and Taxation Code and shall have and exercise any and all powers, rights and privileges which a corporation organized under the California Nonprofit Mutual Benefit Corporation Law may now or hereafter have or exercise, provided that the 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 the Corporation, which is to operate a homeowners association within the meaning of Section 23701t of the California Revenue and Taxation Code and Section 528 of the Internal Revenue Code and to manage a common interest development under the Davis-Stirling Common Interest Development Act. The Corporation does not have a corporate office. The common interest development is near the intersection of Penmar Avenue and Palms Boulevard, Los Angeles, California 90291-0000.

**SIX:** The classes of Membership and the voting and other rights and privileges of Members are set forth in the Bylaws. So long as two classes of Membership make up the voting power of the Corporation, the amendment of these Articles of Incorporation shall require the assent (by vote or written consent) of (i) a bare majority of the Board of Directors of the Corporation, and (ii) Members representing a bare majority of the voting power of each class of Members. After conversion of the Class B Membership to Class A Membership, the amendment of these Articles of Incorporation shall require the assent (by vote or written consent) of (i) a bare majority of the Board of Directors of the Corporation, (ii) Members representing a bare majority of the total voting power of the Members, and (iii) Members representing a bare majority of the voting power of the Members other than the subdivider of the common interest development. Notwithstanding the foregoing, the percentage of voting power required to amend a specific clause of these Articles shall not be less than the prescribed percentage of affirmative votes required for action to be taken under that clause.

**SEVEN:** The Corporation does not have a managing agent.

The undersigned, who is the incorporator of the Corporation, has executed these Articles of Incorporation on September 30, 2024.

  
Steven H. Schwartz, Incorporator

9/16/24

4884-4474-8233, v. 2

B3013-4630 09/30/2024 5:00 PM Received by California Secretary of State