



**ATTACHMENT TO ARTICLES OF INCORPORATION OF  
CHERCHE MIDI HOMEOWNERS ASSOCIATION**

This corporation is formed to manage a development under the Vacation Ownership and Time-Share Act of 2004 (California B&P Code §11210 et seq.) The specific purpose of this corporation is to repair, maintain and manage property in which each member shall at all times hold a timeshare usage right, enforce rules and regulations adopted from time to time by the Board of Directors and discharge such other lawful duties and responsibilities required pursuant to the corporations bylaws.

The specific and primary purpose of the corporation is to operate a timeshare association within the meaning of Section 23701t of the California Revenue and Taxation Code and Section 528 of the Internal Revenue Code. Notwithstanding any of the statements of purposes and powers herein or in the corporations bylaws, 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 purposes of the Association. In each taxable year prior to dissolution, (i) at least 60 percent of the gross income of the corporation shall consist solely of amounts received as membership dues, fees, or assessments from owners of timeshare rights to use the property, (ii) at least 90 percent of the expenditures of the corporation for the taxable year shall be expenditures for the acquisition, construction, management, maintenance, and care of the property, and for activities provided to or on behalf of members, (iii) no part of the net earnings of the corporation shall inure (other than by acquiring, constructing, or providing management, maintenance, and care of corporation property, and other than by a rebate of excess membership dues, fees, or assessments) to the benefit of any member or individual, and (iv) the corporation shall elect (at such time and in such manner as regulations prescribes) to have Internal Revenue Code Section 528 apply for each taxable year. In the event of the dissolution, liquidation or winding up of the corporation, the corporation's assets remaining after payment, or provision of 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 as stated in the bylaws.

The qualifications for membership in this corporation, the different classes of membership, the property, voting and other rights and privileges of members and their liability for dues and assessments and the methods of collection thereof, shall be as provided for in the bylaws.

These Articles of Incorporation may be amended from time to time by the affirmative vote of both a majority of the board of directors and a majority of the voting power of the members of the Association.