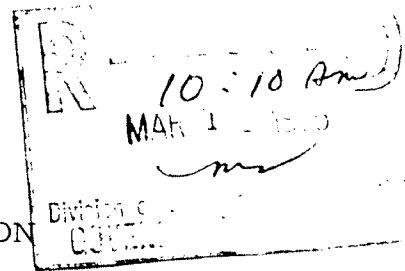


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PAGE 11/12/75

CERTIFICATE OF AMENDMENT
OF ARTICLES OF INCORPORATION
OF
PEREZ ACRES HOMEOWNERS ASSOCIATION

James W. Welch, Ben Dozier, and Paul Lacy CERTIFY:

Executing Officers

1. They are the President, Vice President, and Secretary, respectively, of Perez Acres Homeowners Association, a Guam corporation, and constitute a majority of its board of directors.

Resolution of directors

2. At a meeting of the board of directors of the corporation, duly held at Agana, Guam, on March 10, 1975, the following resolution was adopted:

"WHEREAS, it is deemed to be in the best interests of this corporation and its members that its Articles of Incorporation be amended as hereinafter provided; now therefore, be it

RESOLVED, that the introductory paragraph to Article III of the Articles of Incorporation is hereby amended to read as follows:

"ARTICLE III
PURPOSE AND POWERS OF THE
ASSOCIATION

This Association does not contemplate pecuniary gain or profit to the members thereof, and the specific purposes for which it is formed are to provide for maintenance, preservation and architectural control of the residence Lots and Common Area (including the surface of the ponding area) within that certain tract of property described as Unit 1, Perez Acres subdivision of Tract No. 1043, Municipality of Yigo, Guam, more particularly described as follows:

Unit 1, Perez Acres Subdivision of Tract No. 1043
(Lots Nos. 7024-2NEW-1A and 7024-3NEW-1),
Municipality of Yigo, territory of Guam, which
unit contains eighty lots, together with roads,
easements, four common areas, and one ponding
area, more particularly described as follows:

Beginning at a point in a concrete monument
the coordinate values of which point are North
182,709.41 feet, and East 211,690.45 feet, which
point is South $40^{\circ}40'01''$ East, a distance of 616.82
feet from Guam Geodetic Triangulation Net Work
Station IE.33, the coordinate values of which triangu-
lation station are North 183,177.276 feet, and East
211,288.493 feet, which point is a common corner with
Lot No. 7024-3NEW-R4 and is on the easterly boundary
of that public road known as Chalan Lujuna, proceed
thence,

South $18^{\circ}43'52''$ East along the boundary of
Chalan Lujuna, a distance of 462.16 feet to a point in
an iron reinforcing bar, which point is a common corner
with Lot No. 7024-3NEW-2; thence,

South $18^{\circ}43'52''$ East along the boundary of Lot
No. 7024-3NEW-2, a distance of 465.02 feet to a point
in a concrete monument, which point is a common
corner with Lot No. 7024-3NEW-2; thence,

North $71^{\circ}16'8''$ East along the boundary of Lot
No. 7024-3NEW-2, a distance of 347.05 feet to a point
in an iron reinforcing bar, which point is a common
corner with Lot No. 7024-3NEW-2 and Unit 2 of Tract
No. 1043; thence,

North $18^{\circ}43'52''$ West along the boundary of
Unit 2, a distance of 149.21 feet to a point in an iron
reinforcing bar, which point is a common corner with
Unit 2; thence,

South $71^{\circ}16'08''$ West along the boundary of Unit 2,
a distance of 43 feet to a point in an iron reinforcing bar,
which point is a common corner with Unit 2; thence,

North 51° West along the boundary of Unit 2 a distance of 30.34 feet to a point in an iron reinforcing bar, which point is a common corner with Unit 2; thence,

North $6^{\circ}39'24''$ West along the boundary of Unit 2 a distance of 20.02 feet to a point in an iron reinforcing bar, which point is a common corner with Unit 2; thence,

Along a curve concave to the right, which curve has a central angle of $8^{\circ}50'55''$, a radius of 371.27 feet, a chord of 57.28 feet a distance of 57.34 feet along the boundary of Unit 2 to a point in an iron reinforcing bar, which point is a common corner with Unit 2; thence,

North $2^{\circ}11'31''$ East along the boundary of Unit 2 a distance of 125.85 feet to a point in an iron reinforcing bar, which point is a common corner with Unit 2; thence,

Along a curve concave to the left, which curve has a central angle of $6^{\circ}19'04''$, a radius of 822 feet, a chord of 90.59 feet, a distance of 90.64 feet along the boundary of Unit 2 to a point in an iron reinforcing bar, which point is a common corner with Unit 2; thence,

North $4^{\circ}07'33''$ West along the boundary of Unit 2 a distance of 11.95 feet to a point in an iron reinforcing bar, which point is a common corner with Unit 2; thence,

Along a curve concave to the right, which curve has a central angle of $92^{\circ}24'31''$, a radius of 12 feet, a chord of 17.32 feet, a distance of 19.35 feet along the boundary of Unit 2 to a point in an iron reinforcing bar, which point is a common corner with Unit 2; thence,

North $3^{\circ}39'15''$ West a distance of 8.40 feet to a point in an iron reinforcing bar, which point is a common corner with Unit 2 and is on the southerly boundary of the right-of-way for that public street designated Paseo Antonio; thence,

North $3^{\circ}39'15''$ West across Paseo Antonio a distance of 51.64 to a point in an iron reinforcing bar, which point is a common corner with Unit 3 of Tract No. 1043 and of Lot "H" of said Unit; thence,

South $88^{\circ}16'58''$ West along the boundary of Unit 3 a distance of 22.52 feet to a point in an iron reinforcing bar; thence,

North $4^{\circ}07'33''$ West along the boundary of Unit 3, a distance of 322.51 feet to a point in an iron reinforcing bar, which point is a common corner with Unit 3 and Lot "M" ponding area; thence,

South $85^{\circ}52'27''$ West along the boundary of Lot "M", a distance of 33.86 ft. to a point, which point is a common corner with Lot "M" ponding area and Lot "C" ponding area; thence,

North $4^{\circ}07'33''$ West along the boundary between Lot "C" and Lot "M" ponding areas, a distance of 71.11 feet to a point, which point is a common corner with Lots "C" and "M" ponding areas and with Lot No. 7024-3NEW-R4; thence,

South $71^{\circ}16'08''$ West along the boundary between Lot "C" and Lot No. 7024-3NEW-R4, a distance of 459.60 feet to the point of beginning.

The foregoing is shown on Drawing No. 3418-2, consisting of three sheets, prepared by K. A. Cockerill, a registered surveyor, and recorded in the Office of the Recorder, territory of Guam, under Instrument No. 254917, which Drawing is incorporated herein by reference. Unit 1 contains (1) eighty lots, namely, Lots Nos. 1 through 80, of the following sizes, Lots Nos. 13, 14, 15, 16, 17, 18, 19, 20, 29, 30, 31, 32, 49, 50, 51 and 52, measuring 27 feet by 33.54 feet and containing 906 square feet each; Lots Nos. 1, 2, 5, 6, 9, 10, 21, 22, 25, 26, 33, 34, 37, 38, 41, 42, 45, 46, 49, 50, 53, 54, 57, 58, 61, 62, 65, 66, 69, 70, 73, 74, 77 and 78, measuring 27 feet, by 33.84 feet and containing 914 square feet each; Lots Nos. 3, 4, 11,

12, 39, 40, 55, 56, 75 and 76, measuring 27 feet by 48.82 feet and containing 1,318 square feet each; and Lots Nos. 7, 8, 23, 24, 27, 28, 35, 36, 43, 44, 47, 48, 59, 60, 63, 64, 67, 68, 71, 72, 79 and 80, measuring 27 feet by 49 feet and containing 1,323 square feet each; (2) four common areas, described as Lot "A" common area containing 23,903 square feet, Lot "B" common area containing 40,732 square feet, Lot "D" common area containing 161 square feet, and Lot "E" common area containing 112,803 square feet; (3) one ponding area described as Lot "C" ponding area containing 33,516 square feet; (4) four streets consisting of Paseo Antonio, Baki Court, North Cupa Court, South Cupa Court and Gollo Court; and is subject to utility easements, storm drainage easements, sewer easements and a future water-well site easement all as shown on said Drawing No. 3418-2;

And to promote the health, safety and welfare of the residents within the above-described property and any additions thereto as may hereafter be brought within the jurisdiction of this Association, and for this purpose to:" and be it

FURTHER RESOLVED, that any officer of this corporation be and he is hereby authorized and directed to procure the adoption and approval of the foregoing amendment of the Articles of Incorporation by the vote of the members of this corporation having a three-fourths majority of the voting power, and that the President and the Secretary and a majority of the board of directors be and they are hereby authorized and directed thereafter to sign and verify and file the Certificate setting out said amendment with the Director of Revenue and Taxation of Guam in the form and manner required by Section 360 of the Civil Code of Guam, and in general to do any and all things necessary to effect such amendment."

Resolution of members

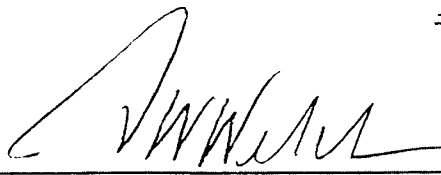
3. The members have adopted said amendment by a resolution

at a meeting held at Agana, Guam, on March 10, 1975, at
12:01 P. M.; and that the wording of the amended Article III,
as set forth in the members' resolution, is the same as that set forth
in the directors' resolution in paragraph 2, supra.

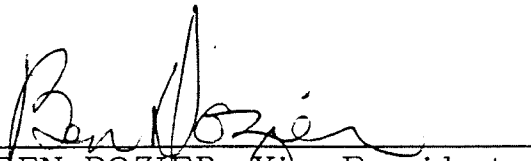
Voting members

4. The number of members who voted affirmatively for the
adoption of said resolution is 100% of the entire membership.

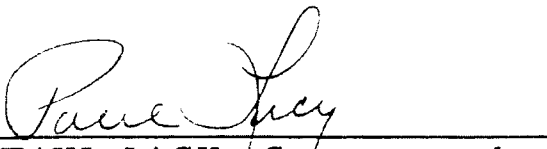
Execution



JAMES W. WELCH, President
and Director,



BEN DOZIER, Vice President
and Director,



PAUL LACY, Secretary and
Director.

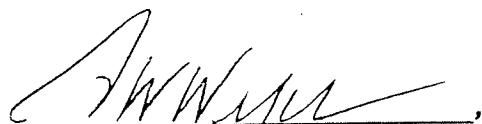
Affidavit of Verification.

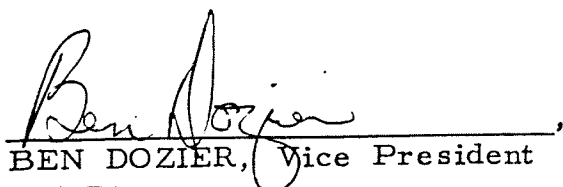
TERRITORY OF GUAM,)
 (ss:
City of Agana.)

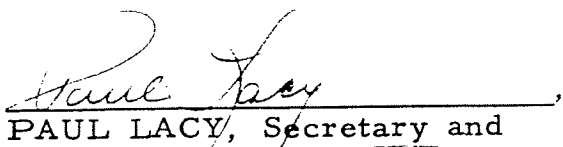
The undersigned, being first duly sworn, depose and say,
each for himself:

That they are, and at all times mentioned in the foregoing
Certificate of Amendment, were the President, Vice President and


Secretary of Perez Acres Homeowners Association, a Guam corporation, and were as well a two-thirds majority of its board of directors; that each of the undersigned has read the foregoing Certificate of Amendment; that the statements therein are true of his own knowledge and that the signature thereto purporting to be his signature is genuine.


JAMES W. WELCH, President
and Director,


BEN DOZIER, Vice President
and Director,


PAUL LACY, Secretary and
Director.

SUBSCRIBED and SWORN to before me this 10th day of March, 1975.


FRANCES U. TAITANO, notary
public in and for the territory
of Guam. My commission expires:
May 14, 1978.

)SEAL(