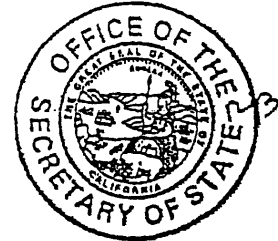


# State of California

SECRETARY OF STATE



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

That the attached transcript of 4 page(s) was prepared by and in this office from the record on file, 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

SEP 09 1997



*Bill Jones*

Secretary of State

1644751

FILED  
In the office of the Secretary of State  
of the State of California

JUL 18 1989

*March Fong*  
MARCH FONG EU, Secretary of State

ARTICLES OF INCORPORATION

OF

CLUB ESPRIT

I

NAME

The name of this corporation is CLUB ESPRIT.

II

PURPOSE

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

2. The specific and primary purpose for which the corporation is formed is to care for, own, lease, maintain, operate and manage the real property and Improvements thereon and personal property therein or which it owns, wherever located, which has been dedicated to the CLUB ESPRIT VACATION TIMESHARE PROGRAM by a Declaration recorded by TRENDWEST RESORTS, INC. ("Declarant"), an Oregon corporation.

3. 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.

III

NONPROFIT STATUS

No part of the net earnings of the corporation shall benefit any private member or individual (other than by acquiring, constructing, or providing management, maintenance, and care of property held by the corporation, or by a rebate of excess membership dues, fees, or assessments).

IV

AGENT FOR SERVICE OF PROCESS

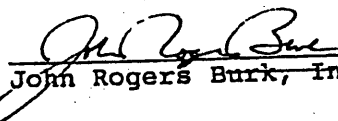
The name and address in the State of California of the corporation's initial agent for service of process is John Rogers Burk, 2140 Professional Drive, Suite 200, Roseville, California 95661

V

AMENDMENT

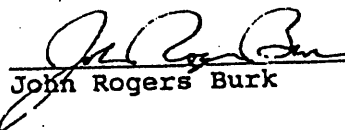
Amendment of these Articles of Incorporation requires the affirmative vote or written assent of a majority of the board of directors; and (1) a majority of the Voting Power of each Class of members, if there is more than one class, or (2) if there is only one Class of Members, a majority of the Voting Power of Members other than Declarant, or its successor, plus the approval of a majority of the total Voting Power. Provided, however, that the votes required for an amendment shall not be less than the affirmative votes required for action to be taken under the clause being affected.

IN WITNESS WHEREOF, the undersigned incorporator has executed the foregoing Articles of Incorporation on July 17, 1989.

  
John Rogers Burk, Incorporator

ACKNOWLEDGEMENT

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

  
John Rogers Burk

A42F 37

ENDORSED  
FILED

In the office of the Secretary of State  
of the State of California

CERTIFICATE OF RESTATED  
ARTICLES OF INCORPORATION OF  
CLUB ESPRIT

DEC 11 1992

MARCH FONG EU, Secretary of State

WILLIAM F. PEARE and J. MICHAEL MOYER certify that:

I. Officers. They are the president and the secretary, respectively, of CLUB ESPRIT, a California nonprofit mutual benefit corporation.

II. Restatement and Amendment. The Articles of Incorporation of this corporation are amended and restated to read as follows:

I

NAME

The name of this corporation is WorldMark, The Club.

II

PURPOSE

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

2. The specific and primary purpose for which the corporation is formed is to care for, own, lease, maintain, operate and manage the real property and Improvements thereon and personal property therein or which it owns, wherever located, which has been dedicated to the WORLDMARK, THE CLUB VACATION OWNER PROGRAM by a Declaration recorded by TRENDWEST RESORTS, INC. ("Declarant"), an Oregon corporation.

3. 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.

III

NONPROFIT STATUS

No part of the net earnings of the corporation shall benefit any private member or individual (other than by

acquiring, constructing, or providing management, maintenance, and care of property held by the corporation, or by a rebate of excess membership dues, fees, or assessments).

IV

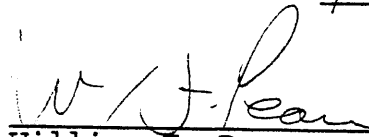
AMENDMENT

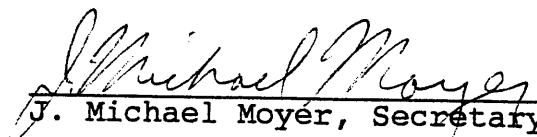
Amendment of these Articles of Incorporation requires the affirmative vote or written assent of a majority of the board of directors; and (1) a majority of the Voting Power of each Class of members, if there is more than one class, or (2) if there is only one Class of Members, a majority of the Voting Power of Members other than Declarant, or its successor, plus the approval of a majority of the total Voting Power. Provided, however, that the votes required for an amendment shall not be less than the affirmative votes required for action to be taken under the clause being affected.

III. Directors. The foregoing amendment and restatement has been duly approved by the board of directors.

IV. Members. The foregoing amendment and restatement has been duly approved by the required vote of the members.

Verification. Each of the undersigned declares under penalty of perjury that the statements contained in the foregoing certificate are true and correct of his own knowledge, and that this declaration was executed on December 10, 1992, at Kirkland, Washington.

  
\_\_\_\_\_  
William F. Peare, President

  
\_\_\_\_\_  
J. Michael Moyer, Secretary