

ENDORSED
FILED

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

JUN 14 1993

MARCH FONG EU, Secretary of State

ARTICLES OF INCORPORATION

OF

VALLEJO SANITATION AND FLOOD CONTROL DISTRICT
FINANCING CORPORATION

I.

The name of this corporation is VALLEJO SANITATION AND
FLOOD CONTROL DISTRICT FINANCING CORPORATION.

II.

This corporation is a nonprofit public benefit corporation and is not organized for the private gain of any person. It is organized under the Nonprofit Public Benefit Corporation Law (commencing at Section 5110 of the California Corporations Code) for public purposes. The public purposes for which the corporation is organized include the following: to provide financial assistance to the Vallejo Sanitation and Flood Control District (the "District") by acquiring, constructing, remodeling, rehabilitating, equipping, improving and financing various public facilities, land and equipment, and by leasing certain facilities, land and equipment (collectively, the "Facilities") for the use, benefit and enjoyment of the public served by the District, as well as any other purpose incidental thereto.

III.

This corporation is organized under the direction of a group of public-spirited citizens for the sole purpose of

acquiring, constructing, rehabilitating, remodeling and financing, or providing for the acquisition, construction, rehabilitation, remodeling, equipping, improving and financing of said public facilities, land and equipment, and by leasing such public facilities, land and equipment as a civic venture for and on behalf of the District. This corporation shall never engage in any business or activity other than that necessary or convenient for or incidental to the carrying out of the purpose set forth in Article II hereof.

IV.

No part of the net earnings, if any, of this corporation, either during its existence or upon its dissolution, shall ever inure to the benefit of any member, private shareholder, individual, person, firm or corporation excepting only the District. No substantial part of the activities of this corporation shall consist of carrying on propaganda, or otherwise attempting to influence legislation; nor shall it participate in, or intervene in (including the publishing or distributing of statements) any political campaign on behalf of any candidate for public office. The property, assets, profits and net revenues of this corporation are irrevocably dedicated to the District; provided, however, that until all indebtedness of this corporation shall have been paid, such net revenues may be used for the purpose of paying or calling for redemption any bonds, certificates of participation, debentures, notes or

other evidences of such indebtedness. Upon the dissolution, liquidation or winding up of this corporation, or upon abandonment, the assets of this corporation remaining after payment of all or provision for all debts or liabilities of this corporation and after compliance with Chapters 15, 16 and 17 of the California Nonprofit Public Benefit Corporation Law shall be distributed to the District to the extent said assets relate to any lease or agreement between this corporation and said District. This corporation is organized and operated exclusively for public purposes within the meaning of Section 501(c)(3) of the Internal Revenue Code of 1986, as amended (the "Internal Revenue Code"). Notwithstanding any other provision of these Articles, the corporation shall not carry on any other activities not permitted to be carried on (a) by a corporation exempt from federal income tax under Section 501(c)(3) of the Internal Revenue Code or (b) by a corporation contributions to which are deductible under Section 170(c)(2) of the Internal Revenue Code.

V.

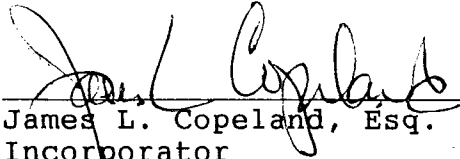
The name and address in this state of the corporation's initial agent for service of process is:

Terry J. Stigall
Finance Director
Vallejo Sanitation and Flood Control District
450 Ryder Street
Vallejo, CA 94590

VI.


The number of directors of this corporation shall be fixed by the bylaws. The persons who are directors of this corporation, from time to time, shall be selected as provided in the bylaws. The directors of this corporation shall have no liability for dues or assessments. There shall be no members of the corporation.

IN WITNESS WHEREOF, for the purposes of forming the corporation under the laws of the State of California, the undersigned has executed these Articles of Incorporation this 11th day of June, 1993.



James L. Copeland, Esq.
Incorporator

I declare that I am the person who executed the above
Articles of Incorporation, and that this instrument is my act
and deed.



James L. Copeland, Esq.
Incorporator