

DEC 21 1987

MARCH FONG EU, Secretary of State

ARTICLES OF INCORPORATION
OF
SANTA CLARA VALLEY WATER DISTRICT
PUBLIC FACILITIES FINANCING CORPORATION
(A Nonprofit Public Benefit Corporation)

The undersigned do hereby associate themselves together for the purpose of forming a nonprofit public benefit corporation under and pursuant to the Nonprofit Public Benefit Corporation Law of the State of California (Title 1, Division 2, Part 2 of the California Corporations Code), and do hereby certify:

FIRST: The name of this Corporation is "Santa Clara Valley Water District Public Facilities Financing Corporation" (hereinafter called the "Corporation").

SECOND: The Corporation is a nonprofit public benefit corporation and is not organized for the private gain of any person. The Corporation is organized under the Nonprofit Public Benefit Corporation Law for public purposes. The specific and primary purpose for which the Corporation is formed is to provide assistance to the Santa Clara Valley Water District in financing the acquisition, construction and improvement of public buildings, works and equipment for the Santa Clara Valley Water District, together with site development, landscaping, utilities, furnishings and appurtenant and related facilities.

Incidental to and in order to carry out the foregoing purpose, the Corporation shall have and possess, subject to the provisions of these Articles, all powers now or hereafter conferred upon nonprofit public benefit corporations by the laws of the State of California, with the following limitation: The Corporation shall never engage in any activity other than such activities as may be incidental to and for the purpose of carrying out the primary purpose for which the Corporation is formed for and on behalf of the Santa Clara Valley Water District.

THIRD: The Corporation is organized as a nonprofit public benefit corporation, without capital stock and without members. No gains, profits or dividends shall be distributed to any of the directors or officers of the Corporation, and no part of the net earnings, funds or assets of the Corporation shall inure to the benefit of any director, officer or individual, or any other person, firm or corporation, excepting only the Santa Clara Valley Water District. No part of the activities of the Corporation shall consist of carrying on propaganda, or otherwise attempting to influence legislation, nor shall it participate in, or intervene in, or publish or distribute statements concerning, any political campaign on behalf of any candidate for public office. The property of the Corporation is irrevocably dedicated to the Santa Clara Valley Water District; provided, however, that until all indebtedness of the Corporation shall

have been paid, such property and any net revenues therefrom may be used for the purpose of paying and retiring such indebtedness.

FOURTH: The name and address of the initial agent for service of process of the Corporation is Albert T. Henley, Esq., 5750 Almaden Expressway, San Jose, California 95118.

FIFTH: The number of directors of the Corporation shall be three (3), until such number shall be changed by an amendment to these Articles.

SIXTH: These Articles of Incorporation may be amended only with the written consent of the Board of Directors of the Santa Clara Valley Water District and by approval of the directors of the Corporation.

SEVENTH: Upon any liquidation, dissolution or winding up of the Corporation, after paying or adequately providing for the debts and obligations of the Corporation, the directors shall distribute and transfer all remaining assets of the Corporation to the Santa Clara Valley Water District.

Jack Douglas
J. C. Lee
Douglas L. Graham

CERTIFICATE OF AMENDMENT OF ARTICLES OF INCORPORATION

The undersigned certify that:

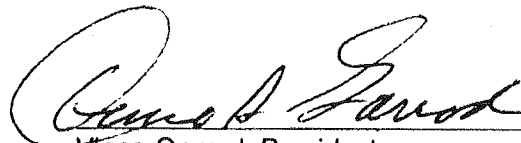
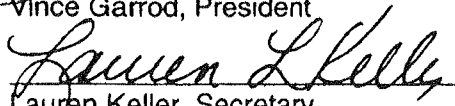
1. They are the president and the secretary, respectively, of the Santa Clara Valley Water District Public Facilities Financing Corporation, a California corporation.
2. Fifth Article of the Articles of Incorporation of this corporation is amended to read as follows:

FIFTH: The number of directors of the Corporation shall be five (5), until such number shall be changed by an amendment to these Articles.
3. The foregoing amendment of the Articles of Incorporation has been amended with the written consent of the Board of Directors of the Santa Clara Valley Water District and duly approved by the directors of the Santa Clara Valley Water District Public Facilities Financing Corporation.
4. The Santa Clara Valley Water District Public Facilities Financing Corporation has no members.

We further declare under penalty of perjury under the laws of the State of California that the matters set forth in this certificate are true and correct of our own knowledge.

DATE:

Sept 30 / 08


Vince Garrod, President

Lauren Keller, Secretary

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

OCT 02 2008



This page intentionally left blank.