



Legal Description of Village Laguna, Inc.

Village Laguna, Inc. (the “Corporation”) is a California nonprofit mutual benefit corporation exempt from taxation as a political organization under section 527 of the Internal Revenue Code, and section 23701r of the California Revenue & Taxation Code. The specific purposes of the Corporation are (i) to carry on one or more exempt functions as a political organization in the manner consistent with section 527 of the Internal Revenue Code, (ii) to protect, retain and improve the distinctive village character of the City of Laguna Beach; (iii) to foster and encourage concern for the protection of the environment of Laguna Beach; (iv) to sponsor public exhibitions and recognitions which exemplify the unique character of the Laguna Beach community; and (v) to support and encourage the election to local office of persons who support the above-stated purposes of this corporation.