



AZ CORPORATION COMMISSION
FILED

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SEP 13 2005

ARTICLES OF INCORPORATION
OF

FILE NO. 1228443-2
THE VILLAGE AT RIO PASO CONDOMINIUM ASSOCIATION

ARTICLE I
NAME

The name of the corporation is The Village at Rio Paso Condominium Association (the "Association").

ARTICLE II
DEFINED TERMS

Capitalized terms used in these Articles without definition shall have the meanings specified for such terms in the Arizona Condominium Act, A.R.S. § 33-1201, et seq. (the "Condominium Act"), and in the Declaration of Condominium and Declaration of Covenants, Conditions, Restrictions and Easements for The Village at Rio Paso Condominium recorded in the records of Maricopa County, Arizona, as amended from time to time (the "Declaration").

ARTICLE III
KNOWN PLACE OF BUSINESS

The street address of the known place of business for the Association is 3150 South 48th Street, Suite 100, Phoenix, Arizona 85040.

ARTICLE IV
STATUTORY AGENT

Jennifer S. Lee, whose address is Greensberg Traurig LLP, 2375 East Camelback Road, Suite 700, Phoenix, Arizona 85016, is hereby appointed and designated as the initial statutory agent for the Association.

ARTICLE V
CHARACTER OF BUSINESS

The Association is organized as a nonprofit corporation under the Arizona Nonprofit Corporation Act. The character of the business which the Association intends to conduct in Arizona is to (a) constitute the Association referred to in the Declaration; (b) provide for the management, maintenance and care of the Common Elements; (c) exercise and perform such other powers and duties as are imposed upon or granted to the Association under the Condominium Act and the Condominium Documents.

ARTICLE VI
MEMBERSHIP AND VOTING RIGHTS

The Members of the Association shall be Unit Owners. All Unit Owners shall be mandatory members of the Association, and no Member shall have the right to resign as a member of the

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Association. By acquiring fee title to or otherwise becoming the Unit Owner of a Unit, a Person consents to becoming a member of the Association. Each Unit Owner shall have such rights, privileges and votes in the Association as are set forth in the Condominium Documents. The provisions of the Condominium Declaration with respect to membership in the Association and the voting rights of the Members are hereby incorporated in these Articles by reference.

ARTICLE VII BOARD OF DIRECTORS

The number of directors constituting the initial Board of Directors shall be three (3). The name and address of the initial directors of the Association who shall serve until their death, resignation or removal are as follows:

<u>Name</u>	<u>Mailing Address</u>
Larry Turner	3150 South 48 th Street, Suite 100 Phoenix, Arizona 85040
Kip Gililand	3150 South 48 th Street, Suite 100 Phoenix, Arizona 85040
Brian Connolly	3150 South 48 th Street, Suite 100 Phoenix, Arizona 85040

During the Period of Declarant Control, the minimum number of directors shall be one (1). After the expiration of the Period of Declarant Control, the board of directors shall initially consist of three (3) directors. The number of directors may thereafter be changed from time to time by the Board of Directors provided the minimum number of directors shall be three (3) and the maximum number of directors shall be nine (9) and provided further that the number of directors must always be an odd number. Following the Period of Declarant Control, the majority of directors must be Unit Owners. The Board shall adopt the initial Bylaws of the Association. The Bylaws may be amended by Members representing at least seventy-five percent (75%) of the total authorized votes entitled to be cast by Members of the Association; provided, however, that the Declarant, without the consent of any Unit Owner, may amend the Bylaws in order to: (a) comply with the Condominium Act or any other applicable law if the amendment does not adversely affect the rights of any Unit Owner; (b) correct any error or inconsistency in the Bylaws if the amendment does not adversely affect any Unit Owner; or (c) comply with the regulations or guidelines in effect from time to time of any governmental or quasi-governmental entity or federal corporation guaranteeing or insuring mortgage loans or governing transactions involving mortgage instruments including, without limitation, the Federal National Mortgage Association, the Federal Home Loan Mortgage Corporation, the Federal Housing Administration or the Veterans Administration.

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**ARTICLE VIII
OFFICERS**

The following persons shall be the initial officers of the Association and shall hold the positions opposite their names until the first annual meeting of the Association and until their successors, have been elected and qualified:

<u>Name</u>	<u>Position</u>
Kip Giffeland	President
Brian Connolly	Vice President
Larry Turner	Secretary/Treasurer

**ARTICLE IX
LIMITATION ON LIABILITY OF DIRECTORS**

The personal liability of a director of the Association to the Association or its members for money damages for any action taken or any failure to take any action as a director is hereby eliminated to the fullest extent permitted by the Arizona Revised Statutes, as amended from time to time. Any repeal or modification of this Article IX shall be prospective only and shall not adversely affect the personal liability of a director or prior director for any act or omission occurring prior to the effective date of such repeal or modification.

**ARTICLE X
DISSOLUTION**

The Association may be dissolved with the consent given in writing and signed by Members holding not less than eighty percent (80%) of the total votes in the Association. So long as the Declarant owns one or more Units, the Association may not be dissolved without the prior written approval of the Declarant.

**ARTICLE XI
AMENDMENTS**

These Articles may be amended by Members representing at least seventy-five percent (75%) of the total authorized votes entitled to be cast by Members of the Association; provided, however, that the Declarant, so long as the Declarant owns any Lot, and thereafter, the Board, without a vote of the Members and without the consent of any First Mortgages, may amend these Articles in order to conform these Articles to the requirements or guidelines of the Federal National Mortgage Association, the Federal Home Loan Mortgage Corporation, the Federal Housing Administration, the Veterans Administration or any federal, state or local governmental agency whose approval is required by law or requested by the Declarant or the Association. So long as

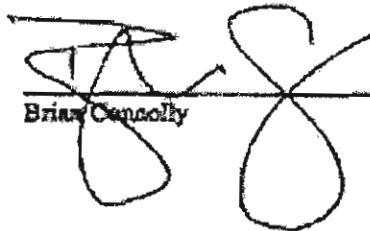
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the Declarant owns one or more Units, the Association may not be dissolved without the prior written approval of the Declarant.

ARTICLE XII
INCORPORATOR

The name and address of the incorporator of this Association is: Brian Connolly, 3150 South 48th Street, Suite 100, Phoenix, Arizona 85040.

Dated this 7 day of September, 2005.

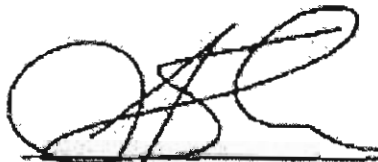


Brian Connolly

STATE OF ARIZONA
NOTICE OF ACCEPTANCE
OF APPOINTMENT OF STATUTORY AGENT
OF
THE VILLAGE AT RIO PASEO CONDOMINIUM ASSOCIATION

The undersigned, Jennifer S. Lee, Esq., Greenberg Traurig, LLP, 2375 E. Camelback Road, Suite 700, Phoenix, Arizona 85016, having been designated to act as statutory agent for this corporation, hereby accepts such appointment and consents to act in that capacity until removal or resignation is submitted in accordance with applicable provisions of the Arizona Revised Statutes.

DATED: September 13, 2005.



Jennifer S. Lee
Greenberg Traurig, LLP
2375 East Camelback Road, Suite 700
Phoenix, Arizona 85016