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AZ CORPORATION COMMISSION
FILED

NOV 17 2008

ARTICLES OF INCORPORATION

OF

FILE NO. 1489217-1BUENA VISTA III HOMEOWNERS ASSOCIATION

ARTICLE I

NAME

The name of the corporation, which is a nonprofit corporation, is Buena Vista III Homeowners Association and shall be referred to herein as the "Association."

ARTICLE II

DEFINED TERMS

Capitalized terms used in these Articles without definition will have the meanings specified for such terms in the Declaration of Covenants, Conditions, Restrictions and Easements for Buena Vista III recorded in the official records of the County Recorder for Maricopa County, Arizona, as the same may be amended from time to time (the "Declaration"). Buena Vista III is the Property subject to the final plat for BUENA VISTA III, according to the Plat of record in the office of the County Recorder of Maricopa County, Arizona, recorded in Book 712 of Maps, Page 12, and BUENA VISTA III AMENDED, according to the Plat of record in the office of the County Recorder of Maricopa County, Arizona, recorded in Book 807 of Maps, Page 46, and BUENA VISTA III SECOND AMENDED, according to the Plat of record in the office of the County Recorder of Maricopa County, Arizona, recorded in Book 914 of Maps, Page 24.

ARTICLE III

PURPOSES

The primary purposes for which this corporation is formed are:

- (a) to act as the "Association" in accordance with and subject to the Declaration;
- (b) to manage, maintain, preserve and care for the Areas of Association Responsibility within the Project;
- (c) to perform all of the duties and obligations and to exercise all of the powers and privileges of the Association as set forth in the Declaration;
- (d) to provide for the orderly development, maintenance, preservation and architectural control of the Project, as provided in the Declaration; and

(e) to do all other things and exercise all powers and rights of a corporation which are lawful and consistent with the foregoing purposes and the nonprofit character of the corporation, including but not limited to powers set forth in Section 10-3302 of the Arizona Revised Statutes.

Unless otherwise expressly provided herein, all capitalized terms used in these Articles shall have the meanings set forth in the Declaration. Notwithstanding any other provisions of these Articles, if the corporation elects to qualify under Section 501(c)(4) or Section 501(c)(7) of the Internal Revenue Code of 1986, as amended (the "Code"), the corporation shall not conduct or engage in any activity which would or could result in the revocation of its status as a corporation qualified under such Section of the Code. The corporation does not contemplate securing any gain or profit to the Members of the corporation; the Members shall have no individual interest in the profits of the corporation, if any; and no part of the net earnings of the corporation, if any, shall inure (other than by promoting social and recreational activities for Members, by a rebate of excess membership dues, fees or Assessments, or by acquiring, constructing or providing management, maintenance and care of Association property) to the benefit of any Member of the corporation or other individual.

ARTICLE IV

INITIAL ACTIVITY

The character of the business the corporation intends to conduct initially shall be to act as a property owners' association performing the duties and exercising the rights of the Association set forth in the Declaration.

ARTICLE V

MEMBERSHIP AND VOTING

The corporation will have Members. The corporation shall be a non-stock corporation and shall be owned by all of its Members. No dividends or pecuniary profits shall be paid to the corporation's Members. As more particularly set forth in the Declaration and subject to Section 7.2 of the Declaration, every Person who is an Owner is entitled to Membership and voting rights in the corporation and the Association.

Other provisions regarding Membership and voting rights are set forth in the Declaration, the relevant portions of which are incorporated herein by reference.

ARTICLE VI

BOARD OF DIRECTORS

The affairs of the corporation shall be conducted by a Board of Directors (the "Board"). The initial Board and each Board thereafter for so long as there is a Class B Member shall consist of at least one and no more than five Members or other Persons with the exact number to be determined by Declarant from time to time. Other provisions regarding the Board are set forth in the Bylaws and the

Declaration, the relevant portions of which are incorporated herein by reference. The following persons shall constitute the initial Board of the corporation:

Stephen Loonam
6900 East Camelback Road
Suite 200
Scottsdale, Arizona 85251

Mike Attias
6900 East Camelback Road
Suite 200
Scottsdale, Arizona 85251

ARTICLE VII

OFFICERS

The officers of the corporation shall be elected in accordance with the Bylaws of the corporation.

ARTICLE VIII

NO PERSONAL LIABILITY

The private property of the Members, Declarant, directors and officers of the corporation shall be forever exempt from the corporation's debts; provided, however, that each Owner shall be personally liable for any Assessments levied against that Owner's Lot.

ARTICLE IX

INDEMNIFICATION OF DIRECTORS, OFFICERS, AND COMMITTEE MEMBERS. LIMITATION ON DIRECTORS' LIABILITY

A. To the fullest extent permitted by Arizona law as it may be amended from time to time, and subject to any mandatory limitations imposed by Arizona law including any imposed by A.R.S. § 10-3202 or § 10-3851 or § 10-3852, the corporation shall defend any and all of its existing and former directors, officers and committee members (including, but not limited to, existing and former members of the Committee) against claims made against them or any one of them because they were or are directors or officers, and the corporation shall indemnify its directors, officers and committee members for liability and expenses incurred as a result of such claims, including but not limited to, legal fees and costs, judgments, penalties and amounts paid in settlement or compromise, which may arise or be incurred, rendered or levied in any legal action brought or threatened against them or any one of them for or on account of any act or omission alleged to have been committed by such person as a director, officer or committee member of the corporation, whether or not any action is or has been filed against the person and whether or not any settlement or compromise is approved by a court.

The corporation shall also pay expenses in advance of a final disposition of a proceeding for directors, officers, and committee members incurred in connection with a claim subject to defense and indemnification provided the director, officer, or committee member meets the standards for an advance under A.R.S. § 10-3852 or § 10-3853.

B. A director shall have no personal liability to the corporation or its Members for monetary damages for any action taken or any failure to take any action as a director, except liability for any of the following:

- (a) The amount of a financial benefit received by a director to which the director is not entitled;
- (b) An intentional infliction of harm on the corporation or the members;
- (c) A violation of § 10-3833, Arizona Revised Statutes; and
- (d) An intentional violation of criminal law.

ARTICLE X

CONFLICT WITH DECLARATION AND OTHER LIMITATIONS

To the extent that any part or provision of these Articles is contrary to or inconsistent with provisions of the Declaration, the terms and provisions of the Declaration shall prevail. No amendment hereof, nor any action taken by the corporation pursuant hereto, shall be contrary to, or in conflict with, the limitations set forth in the Declaration, and any such amendment or action shall be void to the extent of such inconsistency.

ARTICLE XI

AMENDMENTS

Subject to the provisions of Article X hereof and the requirements set forth in A.R.S. § 10-11003, the Members may, at any duly noticed and convened regular or special meeting called for such purpose, amend, alter or repeal any provision of these Articles by the affirmative vote of sixty-seven percent (67%) of the votes of all Class A Members and, until termination of the Class B Membership, the written consent of Declarant. Anything in this Article XI to the contrary notwithstanding, Declarant reserves the right to amend these Articles as may be requested or required by any governmental agency with whom Declarant elects to do business (each an "Agency") as a condition precedent to such Agency's approval of these Articles. Any such amendment shall be effected by Declarant filing with the Arizona Corporation Commission, in accordance with applicable law, Articles of Amendment duly executed by Declarant specifying the governmental agency requesting the amendment and setting forth the requested or required amendment(s). Filing of such Articles of Amendment shall be deemed conclusive proof of the governmental agency's request or requirement and such Articles of Amendment, when filed, shall be binding upon the Property and all persons having an interest therein.

ARTICLE XII

BYLAWS

The initial Bylaws shall be adopted by the Board herein designated. Amendments, alterations and repeal of the Bylaws may be made only as provided in the Bylaws. The Bylaws and any amendments thereto shall be valid only if consistent with the Declaration and these Articles.

ARTICLE XIII

KNOWN PLACE OF BUSINESS

The known place of business of the corporation shall be 2320 East Baseline Road, Suite 148-605, Phoenix, Arizona 85042, or such other place as may be designated from time to time by the Board. In addition, different and other offices and places for conducting business, both within and without the State of Arizona, may be established from time to time by the Board.

ARTICLE XIV

STATUTORY AGENT

Thomas J. McDonald, Esq., Gammage & Burnham, P.L.C., Two North Central Avenue, 18th Floor, Phoenix, Arizona, 85004, is hereby appointed the initial statutory agent of the corporation upon whom all notices and process, including summonses, may be served. The Board may revoke the appointment of such agent at any time, and shall have the power to fill any vacancy.

ARTICLE XV

DISSOLUTION

Upon dissolution of the corporation, or the winding up of its affairs, the assets of the corporation shall be distributed exclusively to one or more public agencies, utilities, non-profit corporations, trusts or other organizations to be devoted to purposes as nearly as is practicable to those to which they were required to be devoted by the Association. If the corporation has elected to qualify as a non-profit corporation under Internal Revenue Code Sections 501(c)(4) or 501(c)(7), then distribution may be only made to permitted recipients under the applicable Code Section. Subject to the restrictions imposed by the Declaration, the corporation may be dissolved with the written consent of not less than two-thirds of each class of Members.

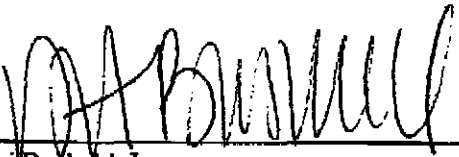
ARTICLE XVI

INCORPORATOR

The name and address of the incorporator are:

Dani Buskohl
2320 East Baseline Road, Suite 148-605
Phoenix, Arizona 85042

IN WITNESS WHEREOF, the undersigned incorporator has executed these Articles of Incorporation this 13th day of November, 2008.



Daniel Buskohl, Incorporator

**ACCEPTANCE OF APPOINTMENT
BY STATUTORY AGENT**

The undersigned hereby acknowledges and accepts appointment as statutory agent of Buena Vista III Homeowners Association, effective this 13 day of November, 2008.


Thomas J. McDonald, Esq., Statutory Agent

**NONPROFIT
CERTIFICATE OF DISCLOSURE**
Pursuant to A.R.S. § 10-3202 (D)

Buena Vista III Homeowners Association
EXACT CORPORATE NAME

- A. Has any person serving either by election or appointment as officer, director, trustee, or incorporator in the corporation
1. Been convicted of a felony involving a transaction in securities, consumer fraud or antitrust in any state or federal jurisdiction within the seven-year period immediately preceding the execution of this Certificate?
 2. Been convicted of a felony, the essential elements of which consisted of fraud, misrepresentation, theft by false pretenses, or restraint of trade or monopoly in any state or federal jurisdiction within the seven-year period immediately preceding the execution of this Certificate?
 3. Been or are subject to an injunction, judgment, decree or permanent order of any state or federal court entered within the seven-year period immediately preceding the execution of this Certificate wherein such injunction, judgment, decree or permanent order:
 - (a) Involved the violation of fraud or registration provisions of the securities laws of that jurisdiction?, or
 - (b) Involved the violation of the consumer fraud laws of that jurisdiction?, or
 - (c) Involved the violation of the antitrust or restraint of trade laws of that jurisdiction?

Yes _____ No X

B. IF YES, the following information MUST be attached

- | | |
|--|--|
| 1. Full name and prior name(s) used. | 6. Social Security number. |
| 2. Full birth name | 7. The nature and description of each conviction or judicial action, |
| 3. Present home address | date and location, the court and public agency involved and file |
| 4. Prior addresses (for immediate preceding 7-year period) | or cause number of case. |
| 5. Date and location of birth | |

C. Has any person serving as an officer, director, trustee or incorporator of the corporation, served in any such capacity in any other corporation in any jurisdiction on the bankruptcy, receivership, charter revocation, administrative dissolution or judicial dissolution of the other corporation?

Yes _____ No X

IF YOUR ANSWER TO THE ABOVE QUESTION IS "YES", YOU MUST ATTACH THE FOLLOWING INFORMATION FOR EACH CORPORATION:

- | | |
|---|---|
| 1. Name and address of the corporation | 4. Dates of corporate operation. |
| 2. Full name, including alias and address of each person involved | 5. A description of the bankruptcy, receivership or charter revocation, including the date, court or agency and the file or cause number of the case. |
| 3. State(s) in which the corporation | |
| (a) Was incorporated | |
| (b) Has transacted business. | |

D. The fiscal year end adopted by the corporation is December 31

Under penalties of law, the undersigned incorporators/officers declare that we have examined this Certificate, including any attachments, and to the best of our knowledge and belief it is true, correct and complete, and hereby declare as indicated above. THE SIGNATURE(S) MUST BE DATED WITHIN THIRTY (30) DAYS OF THE DELIVERY DATE

BY [Signature] DATE 11.13.08 BY _____ DATE _____

TITLE: Incorporator TITLE: _____

BY _____ DATE _____ BY _____ DATE _____

TITLE _____ TITLE _____

DOMESTIC CORPORATIONS: ALL INCORPORATORS MUST SIGN THE INITIAL CERTIFICATE OF DISCLOSURE. (If more than four incorporators, please attach remaining signatures on a separate sheet of paper.)

If within sixty (60) days, any person becomes an officer, director, or trustee and the person was not included in this disclosure, the corporation must file an AMENDED certificate signed by all incorporators, or if officers have been elected, by a duly authorized officer. **FOREIGN CORPORATIONS:** MUST BE SIGNED BY AT LEAST ONE DULY AUTHORIZED OFFICER OF THE CORPORATION