

AMENDED AND RESTATED
ARTICLES OF INCORPORATION

OF

WATER WORKS CONDOMINIUM ASSOCIATION, INC.

ARTICLE I

NAME

The name of the corporation is Water Works Condominium Association, Inc., hereinafter called the "Association".

ARTICLE II

DEFINITIONS

The words and terms used herein shall be deemed to have the same meanings as are given those words and terms in the Declaration of Horizontal Property Regime and Declaration of Covenants, Conditions, and Restrictions for Water Works.

ARTICLE III

PURPOSE OF THE ASSOCIATION

The purpose for which the corporation is organized is to act as a tax-exempt homeowners' association in accordance with Section 528 of the Internal Revenue Code of 1954, as the same may be amended from time to time, or if the corporation so elects, pursuant to Section 501(c)(4) of the Internal Revenue Code, as the same may be amended from time to time, and as such, shall serve as a homeowners' association for the owners of condominium units under a horizontal property regime formed under and pursuant to Title 33, Chapter 4.1, Arizona Revised Statutes, known as Water Works, as more fully set forth in the Declaration of Horizontal Property Regime and Covenants, Conditions and Restrictions for Water Works ("the Declaration"), recorded on September 4, 1981, in Docket 15496, at pages 581 to 648, inclusive, of the records of the County Recorder of Maricopa County, Arizona, and as the same may be amended from time to time as provided in the Declaration, said Declaration being incorporated herein as if set forth at length. In furtherance of, and in order to accomplish the foregoing purposes, the association may transact any and all lawful business for which non-profit corporations may be incorporated under the laws of the State of Arizona, as they may be amended from time to time.

ARTICLE IV

POWERS OF THE ASSOCIATION

The Association shall have all of those powers provided by law, including those set forth in the Arizona Revised Statutes §33-1242, as

the same may be amended from time to time, and all of those powers necessary or convenient to effect the corporation's purposes as set forth above, including but not limited to:

(a) exercise all of the powers and privileges and to perform all of the duties and obligations of the Association as set forth in the Declaration, applicable to the property;

(b) fix, levy, collect and enforce payment by any lawful means, all charges or assessments pursuant to the terms of the Declaration; to pay all expenses in connection therewith and all office and other expenses incident to the conduct of the business of the Association, including all licenses, taxes or governmental charges levied or imposed against the property of the Association;

(c) acquire (by gift or in accordance with Paragraph 16 of the Declaration), own, hold, improve, build upon, operate, maintain, convey, sell, lease, transfer, dedicate for public use or otherwise dispose of the real or personal property in connection with the affairs of the Association.

(d) borrow money, and with the assent of two-thirds (2/3) of the members mortgage, pledge, deed in trust, or hypothecate any or all of its real or personal property as security for money borrowed or debts incurred;

ARTICLE V

MEMBERSHIP

Every Person or entity who is a Record Owner of a fee or undivided fee interest in any Unit subject by covenants of record to assessment by the Association, including contract sellers, shall be a member of the Association. The foregoing is not intended to include persons or entities who hold an interest merely as security for the performance of an obligation. Membership shall be appurtenant to and may not be separated from ownership of any Unit which is subject to assessment by the Association.

ARTICLE VI

VOTING

The corporation shall have one class of voting membership and the voting shall be cumulative. Members shall be all unit owners and shall be entitled to one vote for each Unit owned, which vote shall be weighted as to all matters in the proportion that the cubic content space of the particular Unit bears to the total cubic content space of all Units. When more than one Person holds an interest in any Unit, all such Persons shall be members. The voting for such Unit shall be exercised as such Persons among themselves determine, but in no event shall more than one vote be cast with respect thereto. If any Owner(s) casts a vote representing a certain Unit, it will thereafter be conclusively presumed for all purposes that such Owner(s) was acting with the authority and consent of any other Owner(s) of the same Unit.

ARTICLE VII

BOARD OF DIRECTORS

The affairs of the corporation shall be conducted by a board of five (5) directors and such officers as the directors may elect and appoint. Each director shall be a member or the spouse of a member (or if a member is a corporation, partnership or trust, a director may be an officer, authorized agent, partner or beneficiary of such member). If a director shall cease to meet such qualifications during his term he will thereupon cease to be a director, and his place on the Board shall be deemed vacant.

The current positions on the board of directors of the corporation are held by:

Fredarick A. Parker, President
1645 W. Baseline, #1004
Mesa, AZ 85202

Kathrine Guzman, Vice President
1645 W. Baseline, #2162
Mesa, AZ 85202

Florence A. Parker, Secretary
1645 W. Baseline, #1004
Mesa, AZ 95282

Elaine M. Walton, Treasurer
8630 E. Appaloosa Trail
Scottsdale, Az 85258

Nicholas E. Walton, Member
8630 E. Appaloosa Trail
Scottsdale, Az 85258

ARTICLE VIII

LIABILITIES

The private property of the members, directors and officers of the corporation shall be forever exempt from the corporation's debts and obligations, except as otherwise provided herein.

ARTICLE IX

INDEMNIFICATION

The corporation shall indemnify and hold harmless each of it's directors, officers, and each member of any committee appointed pursuant to the bylaws of the corporation against all contractual and other liabilities to others arising out of contracts made by, or other acts of such director(s), officer(s), and committee member(s) including but not limited to, judgments paid and satisfied and amounts paid in compromise and settlement, unless any such contract or act shall have been made fraudulently or with gross negligence or criminal intent. It is intended that the foregoing indemnification shall include indemnification against

all costs and expenses, including but not limited to, attorney's fees reasonably incurred in connection with the defense of any claim, action, suit or proceeding, whether civil, criminal, administrative or other, in which any such director, officer or, committee member may be involved by virtue of such person(s) being or having been such director, officer, or committee member.

ARTICLE X

STATUTORY AGENT

The name and address of the statutory agent of the corporation is:

Charles E. Maxwell
Attorney at Law
1350 E. Southern Ave., Ste. 2
Mesa, Arizona 85204

ARTICLE XI

ASSESSMENTS

For the purpose of providing necessary funds for carrying out the purposes of the corporation, there shall be levied against each unit and the common elements appurtenant to each unit and each member, certain assessments, which shall be determined in accordance with, and shall be due, payable and enforceable in the manner set forth in the Declaration, as the same may be amended from time to time.

ARTICLE XII

AMENDMENTS

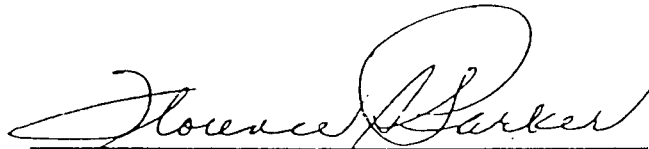
These articles may be amended in a manner not inconsistent with the Declaration, at a regular or special meeting of the members called for that purpose, by a vote of a majority of a quorum of members present in person or by proxy, provided, however, that seventy-five percent, (75%) of all Institutional Holders have consented in writing to any such amendment.

These amended and restated articles supercede all prior articles of incorporation of Water Works Condominium Association, Inc. and the undersigned have complied with the amendment requirements of the previous articles.

IN WITNESS WHEREOF, the undersigned have executed these articles of incorporation as of this 22nd day of April, 1991.



Frederick A. Parker, President



Florence A. Parker, Secretary

AZ CORP COMMISSION
FOR THE STATE OF AZ.
FILED

AUG 6 4 04 PM '91

APPR J. H. H.
DATE APR 8 9 FILED
TERM _____
DATE _____

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AMENDED AND RESTATED
ARTICLES OF INCORPORATION

OF

WATER WORKS CONDOMINIUM ASSOCIATION, INC.

Pursuant to the provisions of Title 10, Sections 1034 and 1035, Arizona Nonprofit Corporation Act, the undersigned corporation adopts the attached Amended and Restated Articles to its Articles of incorporation:

FIRST: The name of the corporation is WATER WORKS CONDOMINIUM ASSOCIATION, INC.

SECOND: The document attached hereto as Exhibit A sets forth the amendments to the Articles of Incorporation which were adopted by the members of the Corporation on April 22, 1991 in the manner prescribed by the Arizona Nonprofit Corporation Act.

THIRD: The resolution of the Board of Directors to amend the Articles of Incorporation was duly adopted by act of the Board of Directors on November 27, 1990 in the manner prescribed by the Arizona Nonprofit Corporation Act.

DATED: August 1, 1991
WATER WORKS CONDOMINIUM ASSOCIATION, INC.

BY Frederick D. Parker
President

BY Lorence Parker
Secretary

STATE OF ARIZONA)
)
COUNTY OF MARICOPA)

The foregoing instrument was acknowledged before me this 1st
day of August, 1991 by Frederick A. Parker and Florence A.
Parker, President and Secretary, respectively, of WATER WORKS CONDOMINIUM
ASSOCIATION, INC., an Arizona Corporation, on behalf of said corporation.

Donald R. Westby
Notary Public

My commission expires:

Nov. 9, 1993