

Pace Rosewood Association, Inc.

Articles of Incorporation

STATE OF ARIZONA



Office of the
CORPORATION COMMISSION

I, Ernest G. Johnson, Executive Director of the Arizona Corporation Commission, do hereby certify that the attached copy of the following document:

ARTICLES OF INCORPORATION, 08/08/1973

consisting of 9 pages, is a true and complete copy of the original of said document on file with this office for:

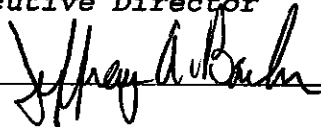
PACE ROSEWOOD ASSOCIATION, INC.
ACC file number: -0093100-5

IN WITNESS WHEREOF, I have hereunto set my hand and affixed the official seal of the Arizona Corporation Commission on this date: March 16, 2011.




Executive Director

By: _____



STATE OF ARIZONA

Corporation Commission



To all to Whom these Presents shall Come, Greeting:

BE IT KNOWN THAT

PAGE ROSEWOOD ASSOCIATION, INC.

HAVING SUBMITTED TO THE ARIZONA CORPORATION COMMISSION EVIDENCE OF COMPLIANCE WITH THE LAWS OF THE STATE OF ARIZONA GOVERNING THE INCORPORATION OF COMPANIES, IS, BY VIRTUE OF THE POWER VESTED IN THE COMMISSION UNDER THE CONSTITUTION AND THE LAWS OF THE STATE OF ARIZONA, HEREBY GRANTED THIS

CERTIFICATE OF INCORPORATION

AUTHORIZING SAID COMPANY TO EXERCISE THE FUNCTIONS OF A CORPORATION, UNDER THE LAWS NOW IN EFFECT IN THE STATE OF ARIZONA, AND SUBJECT TO SUCH LAWS AS MAY HEREAFTER BE ENACTED, FOR A PERIOD OF TWENTY-FIVE YEARS FROM THE DATE HEREOF, UNLESS SOONER REVOKED BY AUTHORITY OF LAW.

BY ORDER OF THE ARIZONA CORPORATION COMMISSION.

In Witness Whereof, I, AL FARON

THE CHAIRMAN, HAVE HEREUNTO SET MY HAND AND CAUSED THE OFFICIAL SEAL OF THE ARIZONA CORPORATION COMMISSION TO BE AFFIXED AT THE CAPITOL, IN THE CITY OF PHOENIX, THIS 8th
DAY OF August, A. D. 1973

CHAIRMAN.

ATTEST:

SECRETARY.

NO. 93100

BY

ASSISTANT SECRETARY.

ARTICLES OF INCORPORATION
OF
PACE ROSEWOOD ASSOCIATION, INC.

In compliance with the requirements of Arizona Revised Statutes, Sections 10-451, et seq., the undersigned, all of whom are of full age, have this day voluntarily associated themselves together for the purpose of forming a private non-profit corporation and do hereby certify:

ARTICLE I

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 Covenants, Conditions and Restrictions of Pace Rosewood Townhouses, hereinafter termed the "Declaration", which was recorded in the Office of the County Recorder of Maricopa County, Arizona, on July 18, 1973, in Docket 10181, commencing at page 655.

ARTICLE II

NAME

The name of the corporation is PACE ROSEWOOD ASSOCIATION, INC., hereafter called the "Association".

ARTICLE III

PRINCIPAL PLACE OF BUSINESS

The principal place of business of the Association is located at Glendale, Arizona.

ARTICLE IV

STATUTORY AGENT

Gary G. Keltner, a bona fide resident of the State of Arizona for the last three years, whose address is 111 West Monroe, Phoenix, Arizona, 85003, is hereby appointed the initial statutory agent of this Association.

ARTICLE V

GENERAL NATURE OF BUSINESS

This Association does not contemplate pecuniary gain or profit to the Members thereof. The specific purposes for which it is formed are:

- (1) to provide for the orderly development, maintenance, preservation and architectural control, as provided in the Declaration, of the Lots and Common Area within that certain tract of property described

as:

(a) initially, the following property:

Lots 1 through 170, inclusive, PACE ROSEWOOD Amended according to the plat of record in the office of the County Recorder of Maricopa County, Arizona, in Book 162 of Maps at page 50, together with Tracts A, B, C, D, E, and F and the private street inclusive, according to said plat,

(2) to promote the health, safety and welfare of the owners and residents within the above-described property and any additions thereto as may, pursuant to the Declaration, hereafter be brought within the jurisdiction of this Association;

(3) and for these purposes 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 aforesaid Declaration, as the same may be amended from time to time as therein provided, said Declaration being incorporated herein as if set forth at length;

(b) fix, levy, collect and enforce payment by any lawful means, all charges or assessments pursuant to the terms of the Declaration;

(c) 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;

(d) acquire (by gift, purchase or otherwise), own, hold, improve, build upon, operate, maintain, convey, sell, lease, transfer, dedicate for public use or otherwise dispose of real or personal property in connection with the affairs of the Association;

(e) borrow money and with the assent of two-thirds (2/3) of each class of 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;

(f) dedicate, sell or transfer all or any part of the Common Area to any public agency, authority, or utility for such purposes and subject to such conditions as may be agreed to by the members, provided, however, that no such dedication or transfer shall be

effective unless an instrument has been signed by two-thirds (2/3) of each class of Members, agreeing to such dedication, sale or transfer;

(g) participate in mergers and consolidations with other nonprofit corporations organized for the same purposes or annex additional property and Common Area, provided that any such merger, consolidation or annexation shall, except as otherwise provided in the aforesaid Declaration, have the assent of two-thirds (2/3) of each class of members;

(h) have and to exercise any and all powers, rights and privileges which a corporation organized under the Non-Profit Corporation Law of the State of Arizona, by law may now or hereafter have or exercise.

ARTICLE VI

MEMBERSHIP

Every person or entity who is a record owner of a fee or undivided fee simple title to any Lot which is subject by covenants of record to assessment by the Association, including contract sellers, but excluding others who have such interest merely as security for the performance of an obligation, shall be a member of the Association. In the case of Lots the fee simple title to which is vested of record in a Trustee pursuant to Arizona Revised Statutes, Section 33-801 et seq., legal title shall be deemed to be in the Trustor. Membership shall be appurtenant to and pass with the title of any Lot, may not be separated therefrom and may not be in any manner alienated or encumbered except as an appurtenance thereto as part and parcel thereof. When more than one person holds an interest in any one Lot, all such persons shall be Members. The Association shall have no stockholders other than the Members as hereinbefore set forth and no capital stock, other than the membership hereinbefore set forth, shall be authorized or issued.

ARTICLE VII

VOTING RIGHTS

The Association shall have two classes of voting membership:

Class A. Class A members shall be all Owners with the exception of the Declarant and shall be entitled to one vote for each Lot owned. When more than one person holds an interest in any Lot, all such persons shall be members. The vote for such Lot shall be exercised as they among themselves determine, but in

no event shall more than one vote be cast with respect to any Lot.

Class B. The Class B member(s) shall be the Declarant (as defined in the Declaration), and shall be entitled to three (3) votes for each Lot owned. The Class B membership shall cease and be converted to Class A membership on the happening of either of the following events, whichever occurs earlier:

- (a) when the total votes outstanding in the Class A membership equal the total votes outstanding in the Class B membership; or
- (b) on April 30, 1975.

ARTICLE VIII

INCORPORATORS

The names, residences and post office addresses of the incorporators are as follows:

<u>Names</u>	<u>Residence</u>	<u>Post Office Address</u>
Walter Offen	6838 North 24th Place Phoenix, Arizona 85020	
Richard Buckley	102 E. Caminito Drive Phoenix, Arizona 85021	
Dan L. Earlie	735 West Las Palmaritas Phoenix, Arizona 85021	

ARTICLE IX

BOARD OF DIRECTORS AND OFFICERS :

The affairs of the Association shall be managed by a Board of not less than five (5) Directors, nor more than nine (9), provided, however, that the initial Board may consist of three (3) Directors, and by such Officers need not be Members of the Association. The number of Directors may be changed by amendment of the By-Laws of the Association. The names and addresses of the persons who were elected at a meeting held in Phoenix, Arizona on the 15th day of June, 1973 to act in the capacity of Directors until the election of their successors are:

<u>Names</u>	<u>Addresses</u>
Walter Offen	6838 North 24th Place Phoenix, Arizona 85020
Richard Buckley	120 E. Caminito Drive Phoenix, Arizona, 85021
Dan L. Earlie	735 West Las Palmaritas Phoenix, Arizona 85021

At the first annual meeting the members shall elect five (5) Directors. Three (3) Directors will be elected for a term of one year and two (2) Directors will be elected for a term of two years. At each annual meeting thereafter three (3) Directors will be elected; two (2) will be elected for a two year term and one (1) will be elected for a one year term. The Directors receiving the most votes of the members shall serve for the two year term. Directors shall hold office for their stated term or until their successors are elected and qualified, and shall be elected by the Members of the corporation at the annual meeting thereof to be held at 9:00 o'clock P.M. on the first Monday in March of each year, commencing with the year 1974. The time for holding the annual meeting of the Members may be altered by the majority vote of the Members at any meeting thereof.

ARTICLE X

COMMENCEMENT AND TERMINATION

The Association shall commence as to the date of Corporation Commission shall issue to the Association a Certificate of Incorporation and it shall continue to exist for the maximum period now or hereafter authorized by law, subject to renewal as authorized by law.

ARTICLE XI

DISSOLUTION

The Association may be dissolved with the assent given in writing as signed by not less than two-thirds (2/3) of each class of members. Upon dissolution of the Association, other than incident to a merger or consolidation, the assets of the Association shall be dedicated to an appropriate public agency to be used for the purposes similar to those for which this Association was created. In the event that such dedication is refused acceptance, such assets shall be granted, conveyed and assigned to any non-profit corporation, association, trust or other organization to be devoted to such similar purposes.

ARTICLE XII

EXEMPTION OF PRIVATE PROPERTY

The private property of the Members, officers and Directors of the Association shall be forever exempt from corporate debts and liabilities.

ARTICLE XIII

AMENDMENTS

Amendment of these Articles shall require the assent of seventy-five percent (75%) of the entire membership.

ARTICLE XIV

INTERPRETATION

In the event that any provision hereof is inconsistent or in derogation of the Declaration, the provisions of the Declaration shall be deemed to control.

ARTICLE XV

MAXIMUM INDEBTEDNESS

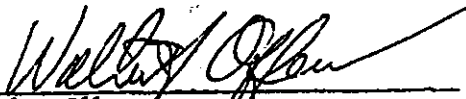
The highest amount of indebtedness or liability, direct or contingent, to which the corporation is at any time to subject itself shall be as determined and limited by applicable law, including without limitation the provisions of Arizona Revised Statutes Section 10-173.

ARTICLE XVI


FHA/VA APPROVAL

As long as there is a Class B membership, the following actions will require the prior approval of the Federal Housing Administration or the Veterans Administration: annexation of additional properties, mergers and consolidations, mortgaging of Common Area, dedication of Common Area, dissolution and amendment of the Articles.

IN WITNESS WHEREOF, for the purpose of forming this corporation under the laws of the State of Arizona, we, the undersigned, constituting the incorporators of this Association, have executed these Articles of Incorporation this 15th day of June, 1973.



Walter Offen



Richard Buckley



Dan L. Earle

STATE OF ARIZONA)
)
County of Maricopa)

ss.

On this, the 1st day of August, 19 73, before me, the undersigned Notary Public, personally appeared WALTER OFFEN, known to me to be the person whose name is subscribed to the within instrument, and acknowledged that he executed the same for the purposes therein contained.

IN WITNESS WHEREOF, I hereunto set my hand and official seal.

Susan A. Gulbranson
Notary Public

My Commission Expires:

My Commission Expires May 13, 1977

STATE OF ARIZONA)
)
County of Maricopa)

ss.

On this, the 15th day of June, 19 73, before me, the undersigned Notary Public, personally appeared RICHARD BUCKLEY, known to me to be the person whose name is subscribed to the within instrument, and acknowledged that he executed the same for the purposes therein contained.

IN WITNESS WHEREOF, I hereunto set my hand and official seal.

Susan A. Gulbranson
Notary Public

My Commission Expires:

My Commission Expires May 13, 1977

STATE OF ARIZONA)
)
County of Maricopa)

ss.

On this, the 15th day of June, 19 73, before me, the undersigned Notary Public, personally appeared DAN L. EARLIE, known to me to be the person whose name is subscribed to the within instrument, and acknowledged that he executed the same for the purposes therein contained.

IN WITNESS WHEREOF, I hereunto set my hand and official seal.

Susan A. Gulbranson
Notary Public

My Commission Expires:

My Commission Expires May 13, 1977

RECEIVED
AUG 2 1973

W. G.
(non-profits)

93100

ARIZONA CORPORATION COMMISSION

AUG 8 1973

11:00 P.M. In a request of
~~James H. Moore & Co.~~ *James H. Moore & Co.*
Address *1111 N. 1st St. Phoenix, AZ 85003*
By *George M. Sampson*
SECRETARY

R 10677

James H. Moore & Co.