

**PROPOSED AMENDMENTS TO THE COLONY BILTMORE-GREENS
ARTICLES OF INCORPORATION**

The proposed deletions have a ~~strike through~~. The proposed additions are in **bolded and underlined**.

Amend Article II of the Articles as follows:

PRINCIPAL OFFICE. The principal office of the Association is located at 16625 S. Desert Foothills Parkway, Phoenix, AZ 85048, USA ~~1645 East Missouri, Phoenix, Arizona 85016.~~

Amend Article III as follows:

STATUTORY AGENT. ~~Gerald L. Jacobs~~Beth Mulcahy, whose address is 3001 E. Camelback Drive, Suite 130, Phoenix, AZ 85016, ~~and who has been a bonafide resident of the State of Arizona for more than three (3) years last past,~~ is hereby appointed and designated statutory agent for the corporation, for the State of Arizona, upon whom service of process may be had. This appointment may be revoked at any time by the filing of the appointment of another agent.

Amend Article V as follows:

PURPOSE OF THE ASSOCIATION. The object and purpose for which this Association is organized is to act as a tax exempt homeowners' association in accordance with Section 528 of the Internal Revenue C of 1954, as amended, and as such it is to be operated to provide for the ~~acquisition, construction,~~ management, maintenance, and care of the Association's property. In furtherance of and in order to accomplish the foregoing object and purpose, the Association may transact any or all lawful business for which corporations may be incorporated under the laws of the State of Arizona, as they may be amended from time to time.

Amend Article VIII as follows:

VOTING RIGHTS. The Association shall have ~~three~~two (2) classes of voting membership:

Class A. Class A Members shall be the owners with the exception of the Declarant of lots in Colony Biltmore Unit I, according to Book 187 of Maps, page 39, records of Maricopa County, Arizona, and each Class A Member shall be entitled to one (1) vote for each lot owned.

Class B. Class B Members shall be the owners of lots in The Biltmore Greens Unit I, according to Book 187 of Maps, page 38, records of Maricopa County, Arizona, and each Class B Member shall be entitled to one (1) vote for each lot owned. Class B membership shall be subject to an additional assessment for exterior maintenance.

~~Class C. Class C Members shall be the Declarant and shall be entitled to seven (7) votes for each Lot owned. The Class C membership shall cease when the total votes outstanding in the Class A and Class B memberships equal or exceed the total votes outstanding in the Class C membership.~~

When more than one person holds an interest in any Lot, only one (1) person shall be a member. Such persons holding an interest shall designate the person to be the member and shall give written notice thereof to the Association. The vote for such lot may be exercised as the owners among themselves determine, but in no event shall more than one (1) ballot be cast with respect to any lot. The votes for each such lot must be cast as a unit, and fractional votes shall not be allowed. In the event that joint owners are unable to agree among themselves as to how their vote or votes shall be cast, they shall lose their right to vote on the matter in question. If any owner or owners casts a vote representing a certain lot, it will thereafter be conclusively presumed for all purposes that he or they were acting with the authority and consent of all other owners of the same lot. In the event that more than one ballot is cast for a particular lot, said ballots shall not be counted and shall be deemed void. ~~In any election of the members of the board of directors, every owner entitled to vote at such an election shall have the right to cumulate his votes and give one candidate, or divide among any number of the candidates, a number of votes equal to the number of lots owned by the owner multiplied by the number of votes the owner is entitled to cast per lot, multiplied by the number of directors to be elected.~~ The candidates receiving the highest number of votes, up to the number of the board members to be elected, shall be deemed elected. Each member shall have such other rights, duties and obligations as set forth in the Declaration and the Bylaws of the Association, as the same may be amended from time to time.

Amend Article IX as follows:

BOARD OF DIRECTORS. The affairs of the Association shall be conducted by a board of directors and such officers as the directors may elect or appoint. ~~Neither the directors nor the officers need be members of the Association.~~ The number of directors shall not be fewer than ~~three~~ five (5) nor more than ~~eleven~~ seven (7). The number of directors may be changed by amendment of the Bylaws of the Association. ~~The numbers of directors constituting the initial board of directors shall be three (3). The names, residences and post office addresses of the first directors of the Association are as follows, the election of directors having been held at 1645 East Missouri, Phoenix, Arizona, on August 31, 1977, at 5:00 p.m.~~

Name	Residence	Mailing Address
S. John Robinson	6102 E. Montecito	P. O. Box 15692, Phoenix, Arizona 85018
Susan Robinson	6102 E. Montecito	P. O. Box 15692, Phoenix, Ariz. 85018
Douglas Watson	3600 Pruneridge Ave.	P. O. Box 2805 Santa Clara, Calif. 95051

~~The election of the members of the board of directors is hereby ratified and the directors shall serve until the first annual meeting of the members and until their successors have been elected and qualified.~~ Directors shall be elected by the members of the Association at the annual meeting thereof to be held on the ~~third~~ first Saturday ~~Monday~~ in the month of ~~December~~ August, beginning ~~in 1978~~. Directors shall hold office for ~~one~~ two (2) ~~year terms~~ (1) year, or until their successors are elected and qualified. Any vacancy occurring on the board of directors by reason of death,

resignation, or disqualification of any such director shall be filled by the remaining directors, such replacement director to serve the unexpired portion of the prior director's term. The Board is expressly authorized to adopt, amend, and rescind Bylaws for the Association, by a majority vote of the members of the Board, at a regular or special meeting called therefor.