

**ARTICLES OF INCORPORATION
OF
OWNERS ASSOCIATION OF MONACO CONDOMINIUMS, INC.**

Pursuant to A.R.S. § 10-3201 *et seq.*, the undersigned hereby sets forth the following Articles of Incorporation (“Articles”) for the Owners Association of Monaco Condominiums, Inc., an Arizona nonprofit corporation (“Association”).

**ARTICLE I
NAME**

The name of this corporation is OWNERS ASSOCIATION OF MONACO CONDOMINIUMS, INC.

**ARTICLE II
DEFINED TERMS**

Unless otherwise defined in these Articles, all capitalized words and phrases herein have the meanings set forth in the Declaration of Condominium and of Covenants, Conditions, Restrictions, and Restrictions for Monaco Condominiums, which is or will be recorded in the Official Records of the Pima County, Arizona Recorder, as the same may be amended (“Declaration”).

**ARTICLE III
DURATION**

The period of duration of the corporation is perpetual.

**ARTICLE IV
PURPOSE**

This corporation is organized for the purpose of transacting any and 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, and specifically, but not in limitation thereof, for those purposes as set forth in the Declaration, together with any amendments thereto, and the Bylaws of Owners Association of Monaco Condominiums, Inc. (“Bylaws”) the Association adopts, as amended, and all other things necessary, appropriate, or convenient in furtherance of its operation as a condominium association, and in accordance with the Condominium Documents.

ARTICLE V CHARACTER OF BUSINESS

Without limiting the foregoing, the character of the business the Association intends to conduct is the management, maintenance, and repair of the Common Elements within the Condominium and any other property the Association is responsible to maintain pursuant to the Condominium Documents; the exercise and performance of all other duties and powers imposed on or granted to the Association by the Condominium Documents or the law; and the collection of Assessments necessary to carry out the Association's corporate purposes and to conduct the Association's business as provided in the Condominium Documents.

ARTICLE VI BOARD OF DIRECTORS

The number of directors constituting the initial Board of Directors of the Association ("Board") is one (1), and his name and address are stated below. Said initial director shall serve as director until the first annual election of directors, until he is removed by the Receiver, or until his successors are elected by the Members and qualified, as provided in the Condominium Documents. After the Receiver has turned over control of the Board to the directors elected by the Members, the affairs of the Association shall be managed by a Board of not less than three (3) nor more than seven (7) directors, or such other number as may be provided for in the Bylaws.

Initial Director: Tim S. Huff
 4835 E. Cactus Road, Ste. 443
 Scottsdale, Arizona 85254

ARTICLE VII STATUTORY AGENT

The name and address of the initial statutory agent of the Association is Sean K. Moynihan, Esq., Smith & Wamsley, PLLC, 2940 North Swan Road, Suite 212, Tucson, Arizona 85712, whose signature is below.

ARTICLE VIII KNOWN PLACE OF BUSINESS

As of the date of these Articles, the known place of business of the corporation is 16625 South Desert Foothills Parkway, Phoenix, Arizona 85048.

ARTICLE IX INCORPORATOR

The name and address of this corporation's incorporator are as follows:

Tim S. Huff
Case Huff & Associates
4835 E. Cactus Road, Ste. 443
Scottsdale, Arizona 85254

ARTICLE X MEMBERS

The Association shall have Members, as provided in the Condominium Documents. Membership in the Association is limited solely to the Unit Owners in the Condominium. The classes and voting rights of the Members are set forth in the Declaration and Bylaws.

ARTICLE XI LIMITATION ON DIRECTOR LIABILITY

Except for those matters that cannot be eliminated or limited pursuant to the Arizona Revised Statutes, a director of the Association shall not be liable to the Association or its Members for monetary damages for any action taken, or for the failure to take any action, as a director.

ARTICLE XII INDEMNIFICATION

The Association shall indemnify any Person for any liability arising from any action taken, or from the failure to take any action, as a director to the fullest extent permitted by law. This indemnification shall be mandatory in all circumstances in which indemnification would otherwise be permissive by law and is effective whether legal action is brought or threatened by or against the Association.

ARTICLE XIII AMENDMENT

These Articles may be amended at any time by the Receiver at any time until the Members' election of directors at the Association's first annual meeting of the Members and thereafter by the Board at any duly called meeting of the Board at which a quorum of directors is present.

[Signature Page Follows]

DATED this 01 of August, 2024

Tim Huff
Tim S. Huff, Incorporator

STATUTORY AGENT ACCEPTANCE

The undersigned, whose name and address are provided above, having been designated to act as statutory agent for the Association hereby accepts such appointment and agrees to act in that capacity until his removal or resignation pursuant to applicable statutes.

DATED this 01 of August, 2024

Sean K. Moynihan
Sean K. Moynihan, Esq.