

# ARTICLES OF INCORPORATION OF VENTANA CANYON LAKE ESTATES HOMEOWNERS ASSOCIATION

In compliance with the requirements of Arizona Revised Statutes, Sections 10-1002, et seq., the undersigned voluntarily associate 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 given those words and terms in Article I of the Declaration of Covenants, Conditions and Restrictions, pertaining to VENTANA CANYON LAKE ESTATES HOMEOWNERS ASSOCIATION, and hereinafter termed the "Declaration" which was recorded in the office of the County Recorder of Pima County, Arizona, in Book 7439, at Pages 18-41, inclusive, and any amendments thereto.

## ARTICLE II

### Name

The name of the corporation is VENTANA CANYON LAKE ESTATES HOMEOWNERS ASSOCIATION, hereinafter called the "Sub-Association."

## ARTICLE III

### Principal Place of Business

The principal place of business of the Sub-Association is located in Pima County, Arizona.

## ARTICLE IV

### Statutory Agent

Cheryl Himmelstein, a bona fide resident of the State of Arizona for the last three (3) years, whose address is 155 W. Council, Tucson, Arizona 85701, is hereby appointed the initial statutory agent of this Sub-Association.

## ARTICLE V

### General Nature of Business

The Sub-Association does not contemplate pecuniary gain or profit to the Members thereof. The specific purpose for which it is formed and the initial character of affairs it intends to conduct are:

(1) To promote the health, safety and welfare of the owners and residents within that certain property described in the Declaration.

(2) For the above purposes to:

(A) Exercise all of the powers and privileges and to perform all of the duties and obligations of the Sub-Association as set forth in the aforesaid Declaration referred to in Article I, 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 Sub-Association, including all licenses, taxes or governmental charges levied or imposed against the property of the Sub-Association;

(D) Subject to the provisions of the Declaration, 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 Sub-Association;

(E) Have and 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

### Incorporators

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

Cheryl Himmelstein, 155 West Council Street, Tucson, Arizona 85701

Evelyn Myers, 155 West Council Street, Tucson, Arizona 85719

## ARTICLE VII

### Board of Directors and Officers

The affairs of the Sub-Association shall be managed by a Board of not less than three (3) Directors, nor more than nine (9) Directors. The first Board of Directors shall consist of three (3) directors and such officers as the Board may appoint or elect. All directors and officers must be members of the Sub-Association. The number of directors and their respective terms may be changed by amendment of the By-Laws of the Sub-Association.

The initial Board of Directors of the Sub-Association will consist of the following three individuals:

Peter D. Herder, 4330 North Campbell, Tucson, AZ 85718

Lyle Ritchie, 4330 North Campbell, Tucson, AZ 85718

Patricia Vietze, 4330 North Campbell, Tucson, AZ 85718

The initial Board of Directors shall serve until the first annual meeting of Members following termination of Class B membership ("initial term"). Thereafter the term of each Director elected to the Board shall be in accord with the Bylaws of the Sub-Association.

## ARTICLE VIII

### Exemption of Private Property

The private property of the members, officers and directors of the Sub-Association shall be forever exempt from corporate debts and liabilities.

## ARTICLE IX

### Amendments

These Articles, of Incorporation may be amended, altered or repealed only by (1) unanimous act of the Board of Directors, or (2) the affirmative vote of a majority of members of this corporation present in person or by proxy and entitled to vote at any duly constituted and convened regular or special meeting of members, and upon ten (10) days prior written notice of the effective date of such amendment to all first mortgagees (as defined in the Declaration). No amendment shall, in any manner, serve to alter, diminish, modify or otherwise affect the rights of any first mortgagee.

## ARTICLE X

### Interpretation

In the event that any part or provision of these Articles of Incorporation are in conflict or inconsistent with the Declaration, or with the Rules, Regulations and Requirements of the Federal Home Loan Mortgage Corporation, the terms and provisions of the Declaration and the Rules, Regulations and Requirements of the Federal Home Loan) Mortgage Corporation shall prevail and supersede such conflicting or inconsistent provisions hereof except as may otherwise be required by applicable law. Any provision contained in these Articles of Incorporation to the contrary notwithstanding, neither the corporation, the Board of Directors of the corporation, nor any agent or employee of the corporation shall be authorized or empowered to take any action inconsistent with the provisions of the Declaration.

## ARTICLE XI

### No Benefit to Individuals

No part of the net earnings of the Sub-Association shall inure (other than by acquiring, constructing or providing management, maintenance and care of Sub-Association property, and other than by a rebate of excess membership dues, fees or assessments) to the benefit of any private member or individual.

IN WITNESS WHEREOF, the incorporators have hereunto set their hands this 25 day of April, 1986.

Cheryl Himmelstein

Evelyn Myers

I, Cheryl Himmelstein, having been designated to act as Statutory Agent, hereby consent to act in that capacity until removed or until my resignation is submitted in accordance with the Arizona Revised Statutes.