

*The Limited Edition
Homeowners Association
Articles of Incorporation*



*The Limited Edition
Homeowners Association
P.O. Box 5720
Mesa, AZ 85211*

PREFERRED COMMUNITIES
"LOVING WHERE YOU LIVE."



007011 1104

ARTICLES OF INCORPORATION
OF
LIMITED EDITION HOMEOWNERS ASSOCIATION, INC.

LIMITED EDITION HOMEOWNERS
ASSOCIATION, INC.

INDEX TO ARTICLES
OF
INCORPORATION

	<u>PAGE</u>
ARTICLE I - NAME	1
ARTICLE II - DEFINED TERMS	1
ARTICLE III - PRINCIPAL OFFICE	1
ARTICLE IV - STATUTORY AGENT	1
ARTICLE V - PURPOSE OF THE ASSOCIATION	2
ARTICLE VI - CHARACTER OF BUSINESS	2
ARTICLE VII - POWERS	2
ARTICLE VIII - MEMBERSHIP	2
ARTICLE IX - VOTING RIGHTS	3
ARTICLE X - BOARD OF DIRECTORS	4
ARTICLE XI - DISSOLUTION	5
ARTICLE XII - AMENDMENTS	6
ARTICLE XIII - DURATION	6
ARTICLE XIV - INCORPORATORS	7

208085

RECORDED
STATE OF AZ.
SEP 6 4 54 PM '88
Mary Flouz
9/23/88
2080850

ARTICLES OF INCORPORATION
OF
LIMITED EDITION HOMEOWNERS
ASSOCIATION, INC.

In compliance with the requirements of §10-1001 et seq., Arizona Revised Statutes, as amended, the undersigned, all of whom are of full age, have this date voluntarily associated themselves for the purpose of forming a corporation not for profit, and do hereby certify:

ARTICLE I

NAME

The name of the corporation is Limited Edition Homeowners Association, Inc. (C)

ARTICLE II

DEFINED TERMS

Terms in all capital letters used in these Articles without definition shall have the meanings specified for such terms in the Declaration of Horizontal Property Regime and Declaration of Covenants, Conditions and Restrictions for Limited Edition recorded with the County Recorder of Maricopa County, Arizona, as Instrument Number _____.

ARTICLE III

PRINCIPAL OFFICE

The principal office of the ASSOCIATION shall be located at 16041 North 31st Street, #23, Phoenix, Arizona 85032.

ARTICLE IV

STATUTORY AGENT

Scott M. Golden, whose address is 3625 North Seventh Avenue, Phoenix, Arizona 85013, and who has been a bona fide 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.

ARTICLE V

PURPOSE OF THE ASSOCIATION

The object and purpose for which the ASSOCIATION is organized is to provide for the management, maintenance, and care of the GENERAL COMMON ELEMENTS and to perform such other duties as are imposed upon the ASSOCIATION under the ASSOCIATION DOCUMENTS. 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.

ARTICLE VI

CHARACTER OF BUSINESS

The character of the business which the ASSOCIATION intends to conduct in Arizona is to provide for the acquisition, construction, management, maintenance and care of the GENERAL COMMON ELEMENTS and to perform such other duties as are imposed upon the ASSOCIATION under the ASSOCIATION DOCUMENTS, and to promote and protect the common good and general welfare of the people of the community encompassed within the ASSOCIATION, through the preservation and maintenance of the architecture, ecology and aesthetic beauty of the GENERAL COMMON ELEMENTS, and the UNITS included within the ASSOCIATION COMMUNITY.

ARTICLE VII

POWERS

The ASSOCIATION shall have all of those powers provided by law, including those set forth in the Arizona Revised Statutes, 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 without limitation, the power to exercise all of the rights and privileges and to perform all of the duties and obligations of the ASSOCIATION as set forth in the ASSOCIATION DOCUMENTS.

ARTICLE VIII

MEMBERSHIP

Identity of Members. Membership in the ASSOCIATION shall be limited to OWNERS OF UNITS. Each OWNER of a UNIT shall automatically be, upon becoming the OWNER thereof, a MEMBER of the ASSOCIATION and shall remain a MEMBER of the ASSOCIATION until such time as his ownership ceases for any reason, at which time his membership in the ASSOCIATION shall automatically cease.

Transfer of Membership. The ASSOCIATION membership of each OWNER of a UNIT shall be appurtenant to each such UNIT. The rights and obligations of an OWNER and membership in the ASSOCIATION shall not be assigned, transferred, pledged, conveyed or alienated in any way except upon transfer of ownership of such UNIT or by intestate succession, testamentary disposition, foreclosure of mortgage of record, exercise of power of sale under a deed of trust or such other legal process as is now in effect or as hereafter may be established under or pursuant to the laws of the State of Arizona. Any attempt to make a prohibited transfer shall be void and shall not be reflected upon the books and records of the ASSOCIATION.

ARTICLE IX

VOTING RIGHTS

Classes of Members. The ASSOCIATION shall have one class of voting membership:

Class A. Class A members shall be all co-owners of UNITS. Each Class A member shall be entitled to one (1) vote for each UNIT owned.

Joint Ownership. When more than one person is the OWNER of a UNIT, all such persons shall be MEMBERS. The vote for such UNIT shall be exercised as they among themselves determine, but in no event shall more than one (1) ballot be cast with respect to each Class of membership for any UNIT. The votes for each such Class of membership of each UNIT 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 casts a ballot representing a certain UNIT, it will thereafter be conclusively presumed for all purposes that he was acting with the authority and consent of all other OWNERS of the same UNIT. In the event more than one (1) ballot is cast for a particular UNIT, none of said votes shall be counted and said votes shall be deemed void.

Corporate or Partnership Ownership. In the event a UNIT is owned in part or in whole by a corporation, partnership or association, the corporation, partnership or association shall be a MEMBER and shall designate in writing to the ASSOCIATION at the time of acquisition of the UNIT, the name and title of a person who shall have the power to vote the membership of the corporation, partnership or association in the ASSOCIATION. The person so designated shall be the only person who shall be entitled to cast the vote for the appropriate Class of membership of the UNIT owned by such corporation, partnership or association. If the corporation, partnership or association fails to designate the person who shall have the right to vote the membership of the corporation, partnership or association, then until such designation is made,

such corporation, partnership or association shall lose its right to vote and it shall not be considered a MEMBER for the purpose of determining the requirement for a quorum or any other purpose requiring the approval of a person entitled to cast the vote for a Class of membership of the UNIT owned by such corporation, partnership or association.

Suspension of Rights. In the event any OWNER of a UNIT is in arrears in the payment of any assessment or other amounts due under the terms of the ASSOCIATION DOCUMENTS for a period of fifteen days (15), said OWNER'S right to vote as a MEMBER of the ASSOCIATION shall be automatically suspended and shall remain suspended until all payments, including accrued interest and attorneys' fees, are brought current and for a period not to exceed sixty (60) days for any infraction of the ASSOCIATION DOCUMENTS.

ARTICLE X

BOARD OF DIRECTORS

The affairs of the ASSOCIATION shall be conducted by the Board of Directors and such officers and committees as the directors may elect and appoint in accordance with the ARTICLES and BY-LAWS. The BOARD may increase or decrease the number of directors on the BOARD but the number of directors must always be an odd number and may not be less than three (3) nor more than five (5). The number of directors constituting the initial Board of Directors shall be three (3). The names and post office addresses of the first directors of the ASSOCIATION are as follows:

<u>Name</u>	<u>Mailing Address</u>
Wayne Bonner	16041 North 31st Street Phoenix, Arizona 85032
Ruth Jacobi	16041 North 31st Street Phoenix, Arizona 85032
Scott M. Golden	3605 North 7th Avenue Phoenix, Arizona 85013

The initial directors shall serve until the first annual meeting of the MEMBERS and until their successors have been elected and qualified. Commencing with the first annual meeting of the MEMBERS which shall be held on the second Wednesday of December, 1988, one (1) director shall be elected for a term of one (1) year, one (1) director for a term of two (2) years and one (1) director for a term of three (3) years. At each annual meeting thereafter, the MEMBERS shall elect one (1) director for a term of three (3) years. In the event the number of directors on the BOARD is increased, the BOARD shall provide for the election of the directors in such a manner that the terms of the directors shall be staggered.

19 / 0 1 1 3 3 3

Any vacancy occurring on the BOARD by reason of death, resignation, or disqualification of any 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 BY-LAWS for the ASSOCIATION, by a majority vote of the members of the BOARD, at a regular or special meeting called therefor.

ARTICLE XI

DISSOLUTION

Except for a DISSOLUTION that would result in a withdrawal of the UNIT from the Horizontal Property Regime created by the recording of the DECLARATION, the ASSOCIATION may be dissolved with the consent given in writing and signed by MEMBERS representing not less than two-thirds (2/3) of the total authorized votes entitled to be cast by MEMBERS of the ASSOCIATION. Upon any such dissolution of the ASSOCIATION, other than incident to a merger or a consolidation, the assets of the ASSOCIATION shall be dedicated, granted, conveyed or assigned to any nonprofit corporation, association, trust or other organization designated by the MEMBERS approved the dissolution as being the entity which will thereafter perform the duties and obligations of the ASSOCIATION under the ASSOCIATION DOCUMENTS. Any dissolution of the ASSOCIATION which would result in a withdrawal of the ASSOCIATION in the Horizontal Property Regime must be approved by the OWNERS of the UNITS and shall be evidenced by a Declaration of Withdrawal executed, acknowledge and recorded by the OWNERS of all of the UNITS. If at the time of any such dissolution there are any encumbrances or liens against any of the UNITS, such Declaration of Withdrawal will be effective only when the creditors holding such encumbrances or liens also execute and acknowledge such Declaration of Withdrawal or their encumbrances or liens are satisfied other than by foreclosure against the UNITS or expire by operation of law. If applicable any dissolution of the ASSOCIATION must have the prior written approval of the Veterans Administration or the Federal Housing Administration.

ARTICLE XII

AMENDMENTS

These Articles may be amended by MEMBERS representing at least seventy-five percent (75%) of the total authorized votes entitled to be cast by MEMBERS of the ASSOCIATION.

ARTICLE XIII

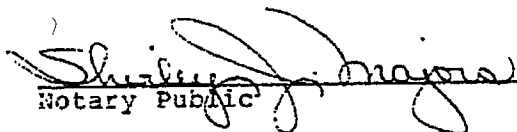
DURATION

The corporation shall exist perpetually.

STATE OF ARIZONA)
) ss.
County of Maricopa)

On this, the 31st day of August, 1988,
before me, the undersigned Notary Public, personally appeared
Scott M. Golden, 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.


Notary Public

My Commission Expires:

April 12, 1990