

*Maridale Villa*  
*Homeowners Association*  
*Articles of Incorporation*



*Maridale Villa*  
*Homeowners Association*  
*P.O. Box 5720*  
*Mesa, AZ 85211*

PREFERRED COMMUNITIES  
"LOVING WHERE YOU LIVE."





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AZ CORPORATION COMMISSION  
FILED

AUG 27 2008

FILE NO. -14733280 **ARTICLES OF INCORPORATION  
OF  
MARIDALE VILLA CONDOMINIUM ASSOCIATION**

**KNOW ALL MEN BY THESE PRESENTS:**

That the undersigned, for the purpose of forming a non-profit corporation under the laws of the State of Arizona, does hereby adopt the following Articles of Incorporation.

1. **Name.** The name of this corporation (hereinafter "Association") is Maridale Villa Condominium Association.

2. **Duration.** The period of duration of the Association shall be perpetual.

3. **Principal Place of Business.** The initial known place of business and principal office for the transaction of business of the Association is located at 1502 W. Osborn, Ste. 7, Phoenix, Arizona 85015.

4. **Statutory Agent.** The name and address of the Association's initial Statutory Agent, a duly organized domestic limited liability company, are:

New Maridale Villa Condominium, LLC  
c/o Right Place Properties  
1502 W. Osborn, Ste. 7  
Phoenix, Arizona 85015

5. **Nonprofit Corporation.** This Association is organized as a nonprofit corporation under the laws of the State of Arizona.

6. **Purpose and Powers.** This Association does not contemplate the distribution of gains, profits or dividends to its Members. The primary purposes for which the Association is formed are to promote the health, safety and welfare of all of the Unit Owners and Residents and to provide for the management, operation, administration, maintenance, repair, improvement, preservation and architectural control of the Common Elements and all other areas for which the Association has such responsibility within Maridale Villa Condominium. The Condominium is more particularly described in that certain Declaration of Condominium and of Covenants, Conditions and Restrictions for Maridale Villa Condominium Recorded on January 31, 2008 at Instrument No. 2008-0089264 (the "Declaration"), as it thereafter may be amended from time to time, in the Official Records of Maricopa County, Arizona Recorder.

In furtherance of said purposes, this Association shall, *inter alia*, have the powers to:

*a.* Perform all of the duties and obligations of the Association as set forth in the Declaration;

*b.* Fix, levy, collect and enforce Assessments, late charges, monetary penalties, fines, fees and any other Collection Costs or charges due to the Association as set forth in the Declaration or as permitted under applicable law;

*c.* Pay all expenses and obligations incurred by the Association in the conduct of its business, including without limitation, all licenses, taxes or governmental charges levied or imposed against any property owned by 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 (but Common Elements are owned by Unit Owners as provided in the Declaration and are subject to the specific provisions of the Declaration and the Condominium Act relating to ownership, encumbrance and transfer of Common Elements);

*e.* Borrow money and, only with the assent (by vote or written consent) of two-thirds (2/3) of the Members other than Declarant, and with the consent of Declarant during the Period of Declarant Control, mortgage, pledge, deed in trust or hypothecate any or all of its real or personal property (not including the Common Elements owned by the Unit Owners in their allocated undivided interests) as security for money borrowed or debts incurred;

*f.* Grant easements over the Common Elements to any public agency, authority or utility company consistent with the provisions of Section 3.2 of the Declaration;

*g.* Convey the Common Elements or subject the same to a mortgage or other security interest, further subject to the provisions of the Declaration and the Condominium Act;

*h.* Participate in mergers and consolidations with other nonprofit corporations organized for the same purpose, provided that any merger or consolidation shall have the assent of Members as required by the Condominium Act;

*i.* Have and exercise any and all powers, rights and privileges which a corporation organized under the Arizona Nonprofit Corporation Act (A.R.S. §10-3101 et seq.) and the Arizona Condominium Act (A.R.S. §33-1201 et seq.) by law may now or hereafter have or exercise.

**7. Membership Voting Rights.** This Association will have Members. The number and qualifications of Members of the Association, the voting and other rights and privileges of Members, their liability for Assessments and the method of collection thereof shall be as set forth in the Declaration and the Bylaws. Without limiting the foregoing, every person or entity who is

a record owner of a fee or undivided fee interest in any Unit, including contract purchasers with right of possession of a Unit pursuant to A.R.S. §§33-741 et seq., but excluding persons or entities holding an interest merely as security for the performance of an obligation, shall be a Member of the Association. Membership shall be appurtenant to and may not be separated from ownership of any Unit.

8. **Board of Directors.** The affairs of this Association shall be managed by a Board of Directors. The initial Board shall consist of three directors, who shall serve until their successors are appointed by Declarant in accordance with the Declaration and Bylaws, and whose names and addresses are as follows:

Charles Donnels  
1502 W. Osborn Rd., Ste. 7  
Phoenix, Arizona 85015

Joel Schmitz  
1502 W. Osborn Rd., Ste. 7  
Phoenix, Arizona 85015

Michelle Ravelo  
1502 W. Osborn Rd., Ste. 7  
Phoenix, Arizona 85015

After the Period of Declarant Control expires or terminates: (i) the number of directors serving on the Board shall always consist of at least three (3) directors and not more than five (5) directors; (ii) the number of directors serving on the Board shall always be an odd number; (iii) no director serving on the Board at any time shall be related by blood, adoption, or marriage to, or share ownership of or any interest in a Unit with, any other director serving on the Board at that same time; and (iv) all directors serving on the Board shall be elected by the Membership as provided in the Declaration and Bylaws. Directors elected by the Membership shall be Unit Owners; provided, further, however, that if a Unit Owner is other than a natural person, a director may be an officer, director, member, manager, partner, or trustee of such Unit Owner.

9. **Elimination of Director Liability; Indemnification.** As set forth in the Arizona Nonprofit Corporation Act, each director shall be immune from civil liability and shall not be subject to suit indirectly or by way of contribution for any act or omission resulting in damage or injury if said director was acting in good faith and within the scope of his official capacity (which is any decision, act or event undertaken by the Association in furtherance of the purpose or purposes for which it is organized), unless such damage or injury was caused by willful and wanton or grossly negligent conduct of the director. Without limiting the foregoing, it is the intention of this paragraph to provide for the directors the full benefits and immunities created by or available under the provisions of A.R.S. §§10-3202(B) and 10-3830(D), as the same may be expanded or modified in the future. To the fullest extent permitted by Arizona law, as the same may be expanded or modified in the future, the Association shall indemnify and advance expenses to any Person who incurs expenses or liabilities in any civil suit or criminal,

administrative or investigative action, by reason of the fact that he was an officer, director, or Managing Agent of the Association. The foregoing indemnification and advancement of expenses to Persons acting in their capacity as directors or officers of the Association is mandatory in all circumstances that the indemnification and advancement of expenses to a director or officer of a non-profit corporation are permitted by law. No repeal, amendment or modification of this Section 9, whether direct or indirect, shall eliminate or reduce its effect with respect to any matter giving rise to indemnification and advancement of expenses occurring prior to such repeal, amendment or modification.

**10. Dissolution.** The Association may be dissolved with the consent given in writing and signed by Members holding not less than eighty percent (80%) of the total votes in the Association. So long as Declarant owns one or more Units, the Association may not be dissolved without the prior written consent of Declarant. In the event of dissolution, liquidation or winding up of the Association (other than incident to a merger or consolidation), the Association shall pay or adequately provide for the debts and obligations of the Association and otherwise comply with the Arizona Nonprofit Corporation Act and Arizona law. The directors or Persons in charge of the liquidation shall dedicate the assets of the Association to an appropriate public agency to be used for purposes similar to those for which this Association was created or if such dedication is refused acceptance, then such assets may be granted, transferred or conveyed to any nonprofit corporation, association, trust or other organization devoted to similar purposes. If such actions are not feasible, or, in the event of a termination of the Condominium, said directors in charge of the liquidation, said directors or other Persons in charge of the liquidation, shall divide the remaining assets among the Members in accordance with their respective allocated interests as set forth in the Declaration, except as may be required by law.

**11. Amendments.** These Articles may be amended by vote or written assent of Members representing at least two-thirds (2/3) of the total allocated votes in the Membership; provided, however, that the percentage of the voting power necessary to amend a specific clause or provision shall not be less than the prescribed percentage of affirmative votes required for action to be taken under that clause or provision and, provided further, that Section 9 of these Articles may not be amended without the vote or written consent of Members representing at least ninety percent (90%) of the total allocated votes in the Membership. The Board, without the consent of the Members or First Mortgagees, may amend these Articles to conform to the requirements and guidelines of any governmental or quasi-governmental entity or federal corporation that insures, guarantees, or invests in residential mortgages.

**12. Incorporator.** The name and address of the incorporator of the Association are:

New Maridale Villa Condominium, LLC  
c/o Right Place Properties  
1502 W. Osborn, Ste. 7  
Phoenix, Arizona 85015

**13. VA/FHA Approval.** During the Period of Declarant Control, the approval of the VA or FHA, as applicable, shall be required prior to the annexation of additional real property to

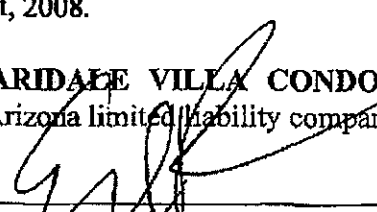
the Condominium, mergers, consolidations and/or dissolution, of the Association, conveyancing, mortgaging or dedication of Common Elements, or amendment of these Articles.

**14. Definitions.** All initially capitalized terms used herein without definition shall have the meanings set forth for such terms in the Declaration and/or the Condominium Act.

**IN WITNESS WHEREOF**, the undersigned has executed these Articles of Incorporation as the Incorporator this 18<sup>th</sup> day of August, 2008.

**NEW MARIDALE VILLA CONDOMINIUM,  
LLC**, an Arizona limited liability company

By

  
\_\_\_\_\_  
Earl Ricker, Its Manager

**ACCEPTANCE OF APPOINTMENT AS STATUTORY AGENT**  
**MARIDALE VILLA CONDOMINIUM ASSOCIATION**

The undersigned, having been appointed to act as statutory agent for this Arizona non-profit corporation, hereby accepts such appointment and agrees to act in that capacity until its removal or resignation is submitted in accordance with applicable provisions of the Arizona Revised Statutes.

Dated this 18<sup>th</sup> day of August, 2008.

NEW MARIDALE VILLA CONDOMINIUM,  
LLC, an Arizona limited liability company

By \_\_\_\_\_

Earl Ricker, Manager