

ARTICLES OF INCORPORATION
OF
FTV-1 HOMEOWNERS ASSOCIATION

KNOW ALL MEN BY THESE PRESENTS:

That the undersigned persons have this day associated themselves together for the purpose of forming a corporation under and pursuant to the rules of the State of Arizona, and for that purpose hereby adopt the following Articles of Incorporation:

ARTICLE I

The name of the corporation shall be
FTV-1 HOMEOWNERS ASSOCIATION

ARTICLE II

This corporation is organized pursuant to the general nonprofit corporation laws of the State of Arizona, Arizona Revised Statutes, Sections 10-1001, et seq.

ARTICLE III

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

Bruce W. Gillam	11218 Beaver Tail Drive Phoenix, Arizona 85044
Karen Jo Nadeau	11218 Beaver Tail Drive Phoenix, Arizona 85044
Floyd Scott	11218 Beaver Tail Drive Phoenix, Arizona 85044

All powers, duties and responsibilities of the incorporators shall cease at the time of the delivery of these Articles of Incorporation to the Arizona Corporation Commission for filing.

ARTICLE IV

The initial Board of Directors shall consist of three Directors. The persons who are to serve as Directors until the first annual meeting of the members, or until their successors are elected and have qualified, are:

Bruce W. Gillam	11218 Beaver Tail Drive Phoenix, Arizona 85044
Karen Jo Nadeau	11218 Beaver Tail Drive Phoenix, Arizona 85044

Floyd Scott

11218 Beaver Tail Drive
Phoenix, Arizona 85044

The Board of Directors shall consist of not fewer than three (3) nor more than nine (9) persons, as established in the Association's Bylaws from time to time.

ARTICLE V

The principal place of business of the corporation shall be in Ahwatukee, County of Maricopa, State of Arizona, but the corporation may establish other offices and engage in business elsewhere within and without the State of Arizona and hold its meetings at such places as the Bylaws may provide.

ARTICLE VI

A. This corporation is organized for any and all lawful purposes not specifically prohibited to nonprofit corporations under the laws of the State of Arizona and to conduct any and all lawful business. It shall have and exercise all powers necessary or convenient to effects its purposes, including those set forth in A.R.S. Section 10-1001 et seq. and the corporation's Bylaws.

B. The corporation shall initially engage in the business of a homeowner's association, including but not limited to managing the restricted common areas and carrying out its duties and powers pursuant to the recorded Declaration of Restrictive Covenants, these Articles and its Bylaws.

ARTICLE VII

The corporation shall be a non-stock corporation and shall be owned equally by its members, and no dividends or pecuniary profits shall be paid to its members. Membership in this corporation shall be regulated by the Bylaws. Membership shall be appurtenant to and may not be separated from ownership of any lot within the Ahwatukee FTV-1 subdivision, which is subject to assesment by the corporation.

The Association shall have two classes of voting membership as follows:

Class A. Class A members shall be all owners, with the exception of the Declarant, and shall be entitled to one vote for each lot owned. When more than one person holds an interest in any lot, all such persons

shall be members. The vote for such lot shall be exercised as they among themselves determine, but in no event shall more than one vote be cast with respect to any lot.

Class B. The Class B member(s) shall be the Declarant and shall be entitled to three (3) votes for each lot owned or contemplated to be created and annexed to the Association pursuant to the Declaration. Initially, therefore, Declarant shall be entitled to cast its vote based upon 40 lots. The Class B membership shall cease and be converted to Class A membership on the happening of either of the following events, whichever occurs earlier:

(a) Within 120 days after the total votes outstanding in the Class A membership equals the total votes outstanding in the Class B membership; or

(b) January 1, 1988.

ARTICLE VIII

The time of commencement of this corporation shall be the date upon which the Articles of Incorporation are filed with the Arizona Corporation Commission and the life of the corporation shall be perpetual to the extent permitted by the laws of the State of Arizona.

ARTICLE IX

Any indebtedness or liability, direct or contingent, must be authorized by an affirmative vote of a majority of the votes cast by the members of the Board of Directors at a lawfully held meeting, and to the extent required by the laws of the State of Arizona, be approved by the Arizona Corporation Commission.

ARTICLE X

Except when found guilty of malfeasance in his/her duties, the private property of each and every officer, director and member of the corporation shall at all times be exempt from all debts and liabilities of the corporation.

ARTICLE XI

This corporation hereby appoints LARS O. LAGERMAN, 6900 East Camelback Road, Suite 800, Scottsdale, Arizona, 85251, who is now and has been for more than three years last past, a bona fide resident of the State of Arizona, as its lawful statutory agent, upon whom all notice and processes, including service of summons, may be served, and which, when so served, shall be lawful, personal service upon this corporation. The Directors may, at any time, appoint another agent for such purpose, and the filing of

such other appointment shall revoke this or any other previous appointment of such agent.

ARTICLE XII

The first annual meeting of the members of the corporation shall be held within one (1) year from the date of Incorporation. The exact date, time and place of the first annual meeting shall be as established by the Board of Directors. Thereafter, the annual meetings of the members of the corporation shall be held each year on the anniversary date of the first annual meeting, or as specified by the Bylaws of this corporation, duly adopted or amended which date shall take precedence over the date mentioned herein without the necessity of the amendment of the Articles. The annual meetings of the Board of Directors and the members of the corporation shall be held at the office of the corporation or such other office or offices at such other places as may be designated by the Board of Directors.

ARTICLE XIII

These Articles of Incorporation may be amended by the affirmative vote of three-fourths (3/4) of the votes of the entire membership of the corporation. However, no amendment shall be made which would in any manner be deemed to be in conflict with or contrary to the terms of any promissory note, mortgage, regulatory agreement, document and/or instrument executed by the corporation in obtaining insurance under the National Housing Act, or contrary to any terms or provisions of any recorded covenants, conditions and restrictions applicable to the premises described in Article VI hereof.

ARTICLE XIV

The association may be dissolved with the assent given in writing and signed by not less than two-thirds (2/3) of each class of members. Upon dissolution of the association, other than incident to a merger or consolidation, the assets of the association shall be dedicated to an appropriate public agency to be used for purposes similar to those for which this association was created. In the event that such dedication is refused acceptance, such assets shall be granted, conveyed and assigned to any nonprofit corporation, association, trust or other organization to be devoted to such similar purposes.

ARTICLE XV

FHA/VA APPROVAL

As long as there is a Class B membership, the following actions will require the prior approval of the Federal Housing Administration or the Veterans Administration: annexation of

ARIZONA CORPORATION COMMISSION
INCORPORATING DIVISION

Phoenix Address: 1200 West Washington
Phoenix, Arizona 85007

Tucson Address: 402 West Congress
Tucson, Arizona 85701

CERTIFICATE OF DISCLOSURE

A.R.S. Sections 10-128 & 10-1084

PLEASE SEE REVERSE SIDE

FTV-1 HOMEOWNERS ASSOCIATION

EXACT CORPORATE NAME

CHECK APPROPRIATE BOX(ES) A or B
ANSWER "C"

THE UNDERSIGNED CERTIFY THAT:

- A. No persons serving either by elections or appointment as officers, directors, incorporators and persons controlling, or holding more than 10% of the issued and outstanding common shares or 10% of any other proprietary, beneficial or membership interest in the corporation:
- 1. Have been convicted of a felony involving a transaction in securities, consumer fraud or antitrust in any state or federal jurisdiction within the seven-year period immediately preceding the execution of this Certificate.
 - 2. Have been convicted of a felony, the essential elements of which consisted of fraud, misrepresentation, theft by false pretenses, or restraining the trade or monopoly in any state or federal jurisdiction within the seven-year period immediately preceding the execution of this Certificate.
 - 3. Have been or are subject to an injunction, judgment, decree or permanent order of any state or federal court entered within the seven-year period immediately preceding the execution of this Certificate where such injunction, judgment, decree or permanent order:
 - (a) Involved the violation of fraud or registration provisions of the securities laws of that jurisdiction; or
 - (b) Involved the violation of the consumer fraud laws of that jurisdiction; or
 - (c) Involved the violation of the antitrust or restraint of trade laws of that jurisdiction.

- B. For any person or persons who have been or are subject to one or more of the statements in Items A.1 through A.3 above, the following information MUST be attached:
- 1. Full name and prior name(s) used.
 - 2. Full birth name.
 - 3. Present home address.
 - 4. Prior addresses (for immediate preceding 7-year period).
 - 5. Date and location of birth.
 - 6. Social Security number.
 - 7. The nature and description of each conviction or judicial action, date and location, the court and public agency involved and file or cause number of case.

STATEMENT OF BANKRUPTCY, RECEIVERSHIP OR REVOCATION

A.R.S. Sections 10-128.01 and 10-1083

- C. Has any person serving (a) either by election or appointment as an officer, director, trustee or incorporator of the corporation or, (b) major stockholder possessing or controlling any proprietary, beneficial or membership interest in the corporation, served in any such capacity or held such interest in any corporation which has been placed in bankruptcy or receivership or had its charter revoked? YES ___ NO X

IF YOUR ANSWER TO THE ABOVE QUESTION IS "YES", YOU MUST ATTACH THE FOLLOWING INFORMATION FOR EACH CORPORATION:

- 1. Name and address of the corporation.
- 2. Full name, including alias and address of each person involved.
- 3. State(s) in which the corporation:
 - (a) Was incorporated.
 - (b) Has transacted business.
- 4. Dates of corporate operation.
- 5. A description of the bankruptcy, receivership or charter revocation, including the date, court or agency involved and the file or cause number of the case.

Under penalties of law, the undersigned incorporators/Officers declare that we have examined this Certificate, including any attachments, and to the best of our knowledge and belief it is true, correct and complete.

State of ARIZONA)
County of Maricopa)^{ss}

BY _____ DATE _____
TITLE _____

BY [Signature] DATE _____
TITLE _____

By [Signature] FISCAL DATE: [Signature] Date 5/27/83
Title _____
By [Signature] Date 5/27/83
Title _____

Subscribed, sworn to and acknowledged before me this
_____ DAY of _____, 19 83

NOTARY PUBLIC
My Commission expires: _____

ARIZONA CORPORATION COMMISSION
INCORPORATING DIVISION

Phoenix Address: 1200 West Washington
Phoenix, Arizona 85007

Tucson Address: 402 West Congress
Tucson, Arizona 85701

CERTIFICATE OF DISCLOSURE

A.R.S. Sections 10-128 & 10-1084

PLEASE SEE REVERSE SIDE

FTV-1 HOMEOWNERS ASSOCIATION

EXACT CORPORATE NAME

CHECK APPROPRIATE BOX(ES) A or B

ANSWER "C"

THE UNDERSIGNED CERTIFY THAT:

A. No persons serving either by elections or appointment as officers, directors, incorporators and persons controlling, or holding more than 10%

1. Have been convicted of a felony involving a transaction in securities, consumer fraud or antitrust in any state or federal jurisdiction within the seven-year period immediately preceding the execution of this Certificate.
2. Have been convicted of a felony, the essential elements of which consisted of fraud, misrepresentation, theft by false pretenses, or restraining the trade or monopoly in any state or federal jurisdiction within the seven-year period immediately preceding the execution of this Certificate.
3. Have been or are subject to an injunction, judgment, decree or permanent order of any state or federal court entered within the seven-year period immediately preceding the execution of this Certificate where such injunction, judgment, decree or permanent order:
- (a) Involved the violation of fraud or registration provisions of the securities laws of that jurisdiction; or
 - (b) Involved the violation of the consumer fraud laws of that jurisdiction; or
 - (c) Involved the violation of the antitrust or restraint of trade laws of that jurisdiction.

B. For any person or persons who have been or are subject to one or more of the statements in Items A.1 through A.3 above, the following information MUST be attached:

1. Full name and prior name(s) used.
2. Full birth name.
3. Present home address.
4. Prior addresses (for immediate preceding 7-year period).
5. Date and location of birth.
6. Social Security number.
7. The nature and description of each conviction or judicial action, date and location, the court and public agency involved and file or cause number of case.

STATEMENT OF BANKRUPTCY, RECEIVERSHIP OR REVOCATION

A.R.S. Sections 10-128.01 and 10-1083

C. Has any person serving (a) either by election or appointment as an officer, director, trustee or incorporator of the corporation or, (b) major stockholder possessing or controlling any proprietary, beneficial or membership interest in the corporation, served in any such capacity or held such interest in any corporation which has been placed in bankruptcy or receivership or had its charter revoked? YES ___ NO X

IF YOUR ANSWER TO THE ABOVE QUESTION IS "YES", YOU MUST ATTACH THE FOLLOWING INFORMATION FOR EACH CORPORATION:

- 1. Name and address of the corporation.
- 2. Full name, including alias and address of each person involved.
- 3. State(s) in which the corporation:
 - (a) Was incorporated.
 - (b) Has transacted business.
- 4. Dates of corporate operation.
- 5. A description of the bankruptcy, receivership or charter revocation, including the date, court or agency involved and the file or cause number of the case.

Under penalties of law, the undersigned incorporators/Officers declare that we have examined this Certificate, including any attachments, and to the best of our knowledge and belief it is true, correct and complete.

State of ARIZONA)
County of Maricopa)^{SS}

Subscribed, sworn to and acknowledged before me this
_____ DAY of _____, 19 83

NOTARY PUBLIC

My Commission expires: _____

BY _____ DATE _____
TITLE _____
BY Sallyd Sweet DATE _____
TITLE _____

BY _____ FISCAL/DATE _____ Date 5/29/83
Title _____
BY Raven P. Theodor Date 5/29/83
Title _____