

AMENDED AND RESTATED
ARTICLES OF INCORPORATION
OF
TIFFANY PLACE HOMEOWNERS ASSOCIATION

KNOW ALL MEN BY THESE PRESENTS:

That the undersigned Board of Directors of Tiffany Place Homeowners Association, with the approval of the membership according to §10-1103(A)(5), in compliance with the requirements of the existing Articles dated January 16, 2004 at Article XIII and Arizona Revised Statutes §10-3101 *et seq.*, and specifically §10-11007, hereby adopt the following Amended and Restated Articles of Incorporation, and this corporation, in addition to any other purpose set forth herein, is and was organized to assume and succeed to all rights, responsibilities and legal obligations, without limitation, accruing to and/or owed by the "Association" formed under and defined in the Restrictions referenced in Article V.B. below, including the predecessor corporation formerly known as Tiffany Place Homeowners' Association, administratively dissolved by the Arizona Corporation Commission on November 1, 2000:

ARTICLE I

The name for this corporation shall be TIFFANY PLACE HOMEOWNERS ASSOCIATION.

ARTICLE II

This Association is organized pursuant to the general nonprofit corporation laws of the State of Arizona.

ARTICLE III

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

Wesley E. Corbin: P.O. Box 35065, Phoenix, Arizona 85069
Linda Corbin: P.O. Box 35065, Phoenix, Arizona 85069

ARTICLE IV

The principal place of business of the Association shall be located at 7223 N. 6th Way, Phoenix, Arizona, but the Association may establish other offices within or without Phoenix, Arizona, and may hold its meetings at such places within or without Phoenix, Arizona, as the Bylaws may provide.

ARTICLE V

The Association does not contemplate pecuniary gain or profit, direct or indirect, to its Members. The general nature of the business to be transacted and the objectives, powers and purposes of the Association shall be as follows:

- A. To operate, administer, maintain and preserve that certain property and improvements to be used in common by and for the benefit of the owners of property and improvements upon and within the area described in Exhibit A attached hereto and incorporated herein by this reference (the "Property"), whether or not owned by the Association.
- B. To provide any and all services which the Association may from time to time deem necessary or appropriate for the benefit of the Members of the Association or for the enjoyment of the Property or any property of the Association, or any portion thereof; to do any and all lawful things and acts which the Association at any time, and from time to time, shall, in its discretion, deem to be in the best interests of the Members of the Association, and to pay all costs and expenses in connection therewith and in connection with any and all of the purposes of the Association; to take any action necessary to enforce and preserve the covenants, restrictions, reservations, easements and conditions which, at present or in the future, affect the Property or any property of the Association; and to do any and all lawful things which may be advisable, proper, authorized or permitted to be done by the Association under and by virtue of any covenant, restriction, reservation, easement or condition affecting the Property or any property of the Association, or any portion thereof, including that certain Declaration of Covenants, Conditions and Restrictions (the "Restrictions"), recorded in Docket 15071, at page 202, in the office of the County Recorder of Maricopa County, Arizona, as the same may be duly amended from time to time in accordance with their terms.
- C. To enter into, perform and carry out contracts of any kind or description with individuals, partnerships and corporations or other entities, whether or not affiliated with this Association or any of its Members, directors or officers, which are necessary or appropriate to, or in connection with, or incidental to accomplishment of, the purposes of the Association.
- D. To borrow and loan money, and give, take and hold security and collateral securing the same, and to execute, make and issue and take and receive bonds, notes, debentures, mortgages,

pledges and other evidences of indebtedness and security, of any and all kinds whatsoever, in furtherance of any or all of its purposes.

- E. To make, fix, levy, collect and enforce payment by any lawful means, charges and assessments against the Members of the Association for the proper purposes of the Association and to receive funds therefrom and from other sources, and to deposit the same in one or more bank accounts or invest the same in such securities or other property as the Board of Directors of the Association may deem appropriate, pending their use for the proper purposes of the Association; and to impress liens against the individual property interests of the Members of the Association and their fractional or percentage ownership interests in the Property and otherwise to secure the payment of obligations due from such Members to the Association; to collect, foreclose or otherwise enforce, compromise, release, satisfy and discharge said obligations, and to do all other acts necessary to the filing, maintenance and discharge of said liens.
- F. To establish and adopt such Bylaws, rules and regulations of the Association as are deemed necessary and expedient to carry into effect any of the objects or purposes of the Association.
- G. To accept such property and improvements as may be conveyed to the Association, whether by deed, lease or otherwise; to hold, acquire, improve, repair, maintain, dispose of and/or otherwise deal with all property of all kinds, whether tangible or intangible, real or personal, for use in connection with or for the benefit of all or any portion of the Property; and to pay all taxes, assessments, and other charges, if any, which may be levied against such property.
- H. To do and perform any and all acts which may be either necessary or appropriate for or incidental to the exercise of any of the foregoing powers, or for the peace, health, comfort, safety or general welfare of the Members of the Association; and, further, to do any and all things and exercise all rights and powers permitted to nonprofit corporations under the laws of the State of Arizona, including those set forth in Arizona Revised Statutes § 10-3101, et seq., as amended.

No part of the net earnings of the Association shall inure to the benefit of, or be distributed to, its Members, directors, officers or other private persons, except as permitted by Section 528 of the Internal Revenue Code of 1954, as amended. The Association shall be authorized and empowered to pay reasonable compensation for the services rendered and make payments and distributions in furtherance of the purposes set forth herein.

ARTICLE VI

The Association shall be a non-stock Association and shall be owned by its Members, who shall be collectively called the "Members of the Association" or the "Members." Membership in the Association shall be limited to "Owners," as such term is defined in the Restrictions. Other defined terms used herein shall, where appropriate by context, have the definitions given said terms in the Restrictions.

Any person, corporation or other entity shall automatically, upon becoming an Owner, be a Member of the Association and shall remain a Member of the Association until such time as he ceases to be an Owner for any reason, at which time his membership in the Association shall automatically cease. Ownership of a Townhome Unit shall be the sole qualification and criterion for membership, and memberships shall be appurtenant to and may not be separated from such ownership. Certificates of Membership need not be issued, and membership shall be evidenced by an official list of Members, which list shall be kept by the Secretary of the Association.

The Board of Directors may prescribe, pursuant to the method set forth in the Restrictions, reasonable rules and regulations relating to the rights and obligations of the Members of the Association, including rules and regulations governing use and enjoyment of the Property and the property of the Association, and fees (if any) chargeable with respect thereto, and the suspension of voting and other rights and privileges of Members failing promptly to fulfill their obligations as such. Further, membership in the Association shall be subject to the terms of the Restrictions.

ARTICLE VII

A. The Association shall have one class of voting membership:

Class A. Class A members shall be all Owners. A Class A member shall be entitled to one (1) vote for each Townhome Unit owned by said member.

B. Whenever, pursuant to these Articles, the assent or vote of Members is required to effect or authorize a particular act, and a percentage or proportion of such Members so consenting or voting is specified, unless otherwise required by law, said percentage or proportion shall be measured in terms of the aggregate number of votes eligible to be cast by all Members of the Association, irrespective of class of membership.

C. In the event any Owner shall be in arrears in the payment of any amount due under any of the provisions of these Articles, the Restrictions, or any Bylaws, rules or regulations promulgated pursuant thereto, for a period of in excess of fourteen (14) days, or shall be in default in the performance of any other obligation provided or contemplated by said Restrictions, these Articles, or any Bylaws, rules or regulations promulgated pursuant thereto, for a period in excess of fourteen (14) days, in addition to any other available remedies, said Owner's right to vote and his other rights and privileges as an Owner and a Member of the Association shall be suspended and shall remain suspended until all such payments are brought current and all such defaults remedied, unless otherwise determined by a majority of the Board of Directors.

D. Voting and other rights of membership in the Association may be delegated in writing by an Owner, but only to a person holding an interest (whether as lessee, beneficial, owner,

purchaser pursuant to an agreement of sale, or otherwise) in the Townhome Unit with respect to which such voting and other rights exist.

ARTICLE VIII

The existence of this corporation shall be perpetual.

ARTICLE IX

The affairs of the Association shall be conducted by a Board of Directors and such officers as the Board of Directors may select from time to time, all as shall be set forth in the Association's Bylaws.

Following are the directors as of the date of these Amended and Restated Articles, but such number may be changed by the Board of Directors in accordance with the Bylaws of the Association, as the same may be duly adopted or amended from time to time:

Carol Richardson	623 E. State Avenue, Phoenix, Arizona 85020
Merle Ryan	7309 N. 6 th Way, Phoenix, Arizona 85020
Kay Pickerill	630 E. State Avenue, Phoenix, Arizona 85020
Susan Blake	631 E. State Avenue, Phoenix, Arizona 85020
Cathy Thomas	632 E. Jeffrey Avenue, Phoenix, Arizona 85020

[NOTE TO VOTING MEMBERS: IF THERE IS ANY CHANGE IN DIRECTORS BEFORE THE ACTUAL FILING OF THIS DOCUMENT, THE NAME(S) WILL BE CHANGED IN THIS DOCUMENT AND IN THE SIGNATURE BLOCK BEFORE FILING WITH THE CORPORATION COMMISSION.]

The Bylaws for the corporation shall be the Bylaws currently in existence (adopted in 1981), and as amended in accordance with the First Amendment dated January 30, 1995 and the Second Amendment dated June 28, 1995, and such Bylaws may be amended, supplemented, repealed or suspended as provided for therein.

ARTICLE X

Any mortgage or disposition by the Association of all or substantially all of its property shall have the assent of not less than two-thirds (2/3) of the Members of this Association.

ARTICLE XI

The private property of each and every incorporator, officer, director and Member of this Association shall at all times be exempt from all obligations, debts and liabilities of the Association.

ARTICLE XII

Subject to the further provisions hereof the Association shall indemnify any and all of its directors, officers, former directors and former officers, to the full extent permitted under applicable law against all expense incurred by them and each of them, including but not limited to legal fees, costs, judgments, fines and amounts paid in settlement which have or may be incurred, rendered or levied in any legal action, whether civil, criminal, administrative, investigative or otherwise, brought or threatened against any of them for or on account of any action or omission alleged to have been committed while acting within the scope of his duties as a director or officer of the Association. Whenever any present or former director or officer shall report to the President of the Association that he has incurred or may incur such expenses and it is thereafter determined (within a reasonable time and in accordance with applicable law) that such person acted, failed to act or refused to act in good faith and in a manner he reasonably believed to be in or not opposed to the best interests of the Association in regard to the matter involved in the action or contemplated action and , with respect to any criminal action or proceeding, that he had no reasonable cause to believe his conduct was unlawful, indemnification shall be mandatory and shall be automatically extended as specified herein; provided, however, that the Association shall have the right to refuse indemnification in any instance in which the person to whom indemnification would otherwise have been applicable shall have unreasonably refused to permit the Association, at its own expense and through counsel of its own choosing, to defend him in the action. Nothing contained herein is intended to nor shall it limit any right of indemnification provided by Arizona Revised Statutes § 10-3101 et seq., or other applicable law.

ARTICLE XIII

All funds received by the Association through assessments levied on its Members, pursuant to authority vested in the Association under these Articles of Incorporation, the Association's Bylaws and /or the Restrictions, are hereby declared (subject to the provisions of the Restrictions) to be trust funds in the hands of the Association and shall be used exclusively by the Association for the performance of the Association's functions, including promoting the recreation, health, safety and welfare of the Members of the Association (and other persons residing within or having an interest in the several Townhome Units and entitled to benefits from the Association, all as is contemplated by the Restrictions, these Articles and the Association's Bylaws) and the enjoyment of the Property or property of the Association, by providing services and facilities relating to the use and enjoyment of the several Townhome Units and the Common Elements, the property of the Association, or otherwise.

ARTICLE XIV

The Association shall have the power to dedicate, sell or transfer all or any part of its property to any public agency, authority or utility for such purposes, and subject to such conditions, as may be agreed to by the Members of the Association. No such dedication or transfer shall be effective unless approved by no less than two-thirds (2/3) of the Members of the Association.

ARTICLE XV

The Association may be dissolved with the assent of not less than two-thirds (2/3) of the Members of the Association. Upon dissolution of the Association, the assets, both real and personal, of the Association shall be distributed pursuant to a plan of distribution adopted by a majority vote of the Members as required by applicable law.

ARTICLE XVI

These Amended and Restated Articles of Incorporation may be amended by the affirmative vote of not less than two-thirds (2/3) of the Members of the Association. The Articles may not be amended insofar as such amendment would be inconsistent with the Restrictions, and in the event of any conflict or inconsistency the Restrictions shall control.

ARTICLE XVII

This Association hereby appoints Wesley E. Corbin, P.O. Box 35065, Phoenix, Arizona 85069, as statutory agent of 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.

IN WITNESS WHEREOF, the undersigned Directors of the corporation, and with the approval of the membership, have hereunto set their hands as of the ____ day of _____, 2009.

Carol Richardson _____

Merle Ryan _____

Kay Pickerill _____

Susan Blake _____

Cathy Thomas _____

STATE OF ARIZONA)
) ss.
County of Maricopa)

On this, the ____ day of _____, 2009 before me, the undersigned officer, personally appeared _____,

known to me or sufficiently proven to be the persons whose name are subscribed to the foregoing instrument, and acknowledged to me that he executed the same for the purposes therein contained.

IN WITNESS WHEREOF, I have hereunto set my hand and official seal.

Notary Public

My Commission Expires:

WESLEY E. CORBIN, having been designated to act as statutory agent, hereby consents to act in that capacity until it is removed, or submits its resignation, in accordance with the Arizona Revised Statutes.

By _____
WESLEY E. CORBIN

LEGAL DESCRIPTION

PARCEL NO. 1:

The East 300 feet of Lot 2, Block 5, ORANGEWOOD, according to Book 2 of Maps, page 50, records of Maricopa County, Arizona.

Except the East 7 feet.

PARCEL NO. 2:

The North 187 feet of the East 300 feet of Lot 3, Block 5, ORANGEWOOD, according to Book 2 of Maps, page 50, records of Maricopa County, Arizona.

Except the East 7 feet.

PARCEL NO. 3:

The East 300 feet of Lots 3 and 4, Block 5, ORANGEWOOD, according to Book 2 of Maps, page 50, records of Maricopa County, Arizona.

Except the North 187 feet thereof; and

Except the South 220 feet thereof; and

Except the East 7 feet thereof.

All as platted pursuant to Plat of Dedication recorded in Book 229 of Maps, page 45, Maricopa County, Arizona Recorder.