

AUG 30 1995

ARTICLES OF INCORPORATION
OF
CAMELBACK COUNTRY CLUB ESTATES I & II
HOMEOWNERS ASSOCIATION

DATE APPR 8-30-95
TERM
BY Cheryl Lea

0756731-9

The undersigned incorporators, for the purpose of forming a private nonprofit corporation under and by virtue of the laws of the State of Arizona, hereby adopt these Articles of Incorporation. Capitalized terms used herein have the meanings assigned those terms in Article II hereof. The corporation is being formed for the purpose of performing and exercising the rights, functions and duties of the Committee, as more particularly described in the Declaration, through a nonprofit corporate entity.

ARTICLE I
Name

The name of the Association is Camelback Country Club Estates I & II Homeowners Association.

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ARTICLE II
Definitions

The following terms used herein are defined as follows:

1. "Articles" means the Articles of Incorporation of the Association, as amended from time to time, or any successor thereto.

2. "Assessment" means any assessment permitted to be imposed on any Owner under the terms of the Declaration, including, but not limited to, the assessments described in paragraphs 7, 32 and 34 of each Original Declaration.

3. "Association" means Camelback Country Club Estates I & II Homeowners Association, an Arizona nonprofit corporation, its successors and assigns.

4. "Board" means the Board of Directors of the Association.

5. "Bylaws" means the bylaws of the Association adopted in accordance with the Articles, as amended or supplemented from time to time, or any successor thereto.

6. "Committee" means the "architectural and landscaping control committee" created under and described in the Declaration.

7. "Declaration" means the Original Declaration, as amended or supplemented from time to time.

8. "Original Declaration" means, collectively, (a) the Declaration of Covenants, Conditions and Restrictions for Camelback Country Club Estates, which was first recorded in the office of the County Recorder of Maricopa County, Arizona, on July 28, 1971, at

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Docket 8848, Page 647, and (b) the Declaration of Covenants, Conditions and Restrictions for Camelback Country Club Estates Two, which was first recorded in the office of the County Recorder of Maricopa County, Arizona, on August 2, 1971, at Docket 8858, Page 170.

9. "Owner" means the record owner, whether one or more Persons, of fee simple title (whether or not subject to any mortgage or deed of trust) of any plot of land within the Property shown as a subdivided lot on any plat of any of the Property signed and recorded by the developer of the Property.

10. "Person" means an individual, corporation, partnership, limited liability company, trustee or other entity capable of holding title to real property, and their respective heirs, personal representatives, successors and assigns.

11. "Property" means any real property now or hereafter served by the Association, including, but not limited to, the real property described in the first full paragraph of each Original Declaration.

ARTICLE III Duration

The Association shall exist perpetually.

ARTICLE IV Purposes and Powers

The purpose of the Association is to exercise and perform all rights, privileges, functions and duties of the Committee, as described in the Declaration, and to exercise such powers and authorities as may be necessary or appropriate to enforce and carry out the terms and conditions of the Declaration, including, but not limited to, the determination and collection of Assessments. The Association is not organized for the purpose of gaining pecuniary profit. No part of the net earnings of the Association, if any, shall inure to the benefit of or be distributable to any Owner, director or officer nor to any other Person other than by providing management, maintenance and care of the Property or by a rebate of excess fees or Assessments. Notwithstanding the foregoing, upon dissolution of the Association, the Association's assets shall be liquidated and distributed in accordance with a plan of liquidation and distribution adopted by the Board in accordance with Arizona law.

ARTICLE V Character of Business

The character of business which the Association initially intends to conduct in Arizona is the enforcement and implementation

of the terms of the Declaration, and the fulfillment and exercise of all of the duties, responsibilities, rights, powers and prerogatives of the Committee under the Declaration.

ARTICLE VI
Membership

The Association shall have no members.

ARTICLE VII
Statutory Agent

FC Service Corporation (Attn: George T. Cole), an Arizona corporation whose address is Two North Central Avenue, Suite 2200, Phoenix, AZ 85004-2390, is hereby appointed the initial statutory agent of the Association for the State of Arizona.

ARTICLE VIII
Board of Directors and Officers

The business, property and affairs of the Association shall be managed, controlled and conducted by a Board of Directors. All rights, duties, privileges, obligations and responsibilities of the Committee as set forth in the Declaration shall be assumed, exercised and performed by the Board. There shall be five (5) directors, who shall serve without compensation. Each director shall be an Owner or the spouse of an Owner (or if an Owner is a corporation, partnership, limited liability company or trust, a director may be an officer, partner, member or beneficiary of such Owner). If a director shall cease to meet such qualifications during his term, he will thereupon cease to be a director and his place on the board will be deemed vacant. A director shall serve until the next annual meeting of the Owners (as specified in Paragraph 3 of each Original Declaration) or until he resigns or is removed and his successor is elected and qualified. The names and addresses of the persons who shall serve as directors until the next annual election of directors or until their successors are elected and qualified are:

Robert Daugherty
8022 North 68th Street
Paradise Valley, AZ 85253

Gloria Felice
6507 East Ironwood Drive
Paradise Valley, AZ 85253

Nina Slonaker
6740 East Maverick Road
Paradise Valley, AZ 85253

Dorothy Tubman
8008 North 66th Street
Paradise Valley, AZ 85253

Lesley Veit
8021 North 68th Street
Paradise Valley, AZ 85253

The Board shall have the power to adopt the initial Bylaws, provided, however, that the Bylaws may be amended as provided therein.

The principal officers of the Association shall be a President, a Secretary, a Treasurer and, if deemed necessary by the Board, one or more Vice Presidents, all of whom shall be elected by the Board. The officers of the Association shall have those powers, duties and responsibilities provided in the Bylaws.

ARTICLE IX
Incorporators

The names and addresses of the incorporators are:

Robert Daugherty
8022 North 68th Street
Paradise Valley, AZ 85253

Gloria Felice
6507 East Ironwood Drive
Paradise Valley, AZ 85253

Nina Slonaker
6740 East Maverick Road
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8021 North 68th Street
Paradise Valley, AZ 85253

ARTICLE X
Private Property

The directors, officers, committees and committee members of the Association shall not be individually or personally liable for the debts or other liabilities of the Association, and the private property of the directors, officers, committees and committee members of the Association shall be forever exempt from corporate debts or liabilities of any kind whatsoever.

ARTICLE XI
Interdealing

Subject to any restrictions set forth in the Declaration, no transaction, contract or act of the Association shall be either void or voidable or in any other way affected or invalidated by reason of the fact that any officer, director or committee member of the Association, or any other corporation or other entity of which it or he may be an officer, director, member or shareholder, is in any way interested in such transaction, contract or act, provided the interest of such officer, director or committee member is disclosed to or known by the members of the Board or such directors as shall be present at any meeting at which action is taken upon any such transaction, contract or act. Nor shall any such officer, director or committee member be accountable or

otherwise responsible to the Association for or in connection with any such action, contract or transaction or for any gains or profits realized by him by reason of the fact that he, or any other corporation or other entity of which it or he is an officer, director, member or shareholder is interested in any such transaction, contract or act. Any such officer, director or committee member, if he is a director, after making full disclosure of his interest, may be counted in determining the existence of a quorum at any meeting of the Board which shall authorize or take action upon any such transaction, contract or act, and he may vote at any such meeting to authorize, adopt, ratify or approve any such transaction, contract or act to the same extent as if he, or any other corporation or other entity of which he is an officer, director, member or shareholder, were not interested in such transaction, contract or act.

ARTICLE XII
Limitation of Liability

To the fullest extent permitted under Arizona law, including, but not limited to, Arizona Revised Statutes Section 10-1029, as may be amended from time to time, every director and officer of the Association shall be exempt from personal liability to the Association, every Owner and every other Person for monetary damages for breach of fiduciary duty as a director or officer.

ARTICLE XIII
Indemnification

To the fullest extent permitted by law, every director and every officer of the Association shall be indemnified by the Association, and every other Person serving as an employee or direct agent of the Association, or on behalf of the Association as a member of a committee or otherwise, or at the request of the Association as a director, officer, employee or agent of another corporation, partnership, joint venture, trust or other enterprise, may, in the discretion of the Board, be indemnified by the Association, against all expenses and liabilities, including, but not limited to, attorneys' fees, reasonably incurred by or imposed upon him in connection with any proceeding to which he may be a party, or in which he may become involved, by reason of his being or having served in such capacity on behalf of the Association, or any settlement thereof, whether or not he is then a director or officer, provided that the Board shall determine, in good faith, that the Person to be indemnified hereunder did not act, fail to act, or refuse to act with gross negligence or fraudulent or criminal intent in the performance of his duties. The foregoing rights of indemnification shall be in addition to and not exclusive of all other rights to which such Persons may be entitled at law or otherwise.

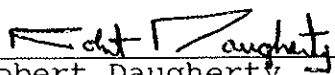
ARTICLE XIV
Amendments

These Articles may be amended by the affirmative vote of a majority of the members of the Board. Votes may be cast in person or by valid proxy.

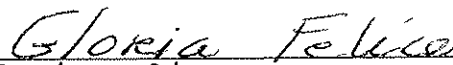
ARTICLE XV
Inconsistency; Priority

The Association is formed and shall exist for the purpose of effectuating the provisions of the Declaration. In the event of any inconsistency between the terms of the Declaration, as amended from time to time, and the terms of the Articles, as amended from time to time, the terms of the Declaration shall control. These Articles shall not be amended to contain any provisions which would be contrary to or inconsistent with the Declaration, and any provision of or purported amendment or modification to the Articles which is contrary to or inconsistent with the Declaration shall be void to the extent of such inconsistency.

IN WITNESS WHEREOF, the undersigned incorporators have executed these Articles of Incorporation this 29th day of August _____, 1995.



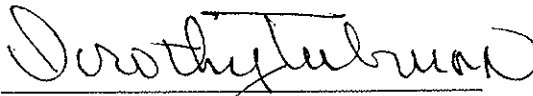
Robert Daugherty



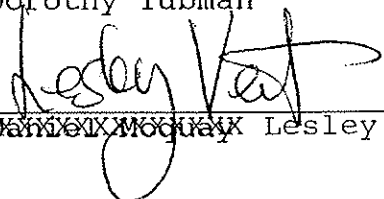
Gloria Felice



Nina Slonaker



Dorothy Tubman




~~Daniel M. Mook~~ Lesley Veit

CONSENT OF STATUTORY AGENT
OF
CAMELBACK COUNTRY CLUB ESTATES I & II
HOMEOWNERS ASSOCIATION

The undersigned, having been named by as its statutory agent for the State of Arizona, hereby confirms that it has been notified of the appointment and that it accepts the appointment as the statutory agent of Camelback Country Club Estates I & II Homeowners Association.

Dated: August 29, 1995.



Stephen A. Good
Two North Central Avenue
Suite 2200
Phoenix, Arizona 85004-2390