

ARTICLES OF AMENDMENT TO THE
ARTICLES OF INCORPORATION
OF OWNERS ASSOCIATION OF BOULDERS CAREFREE

May 3 2 19 PM '95

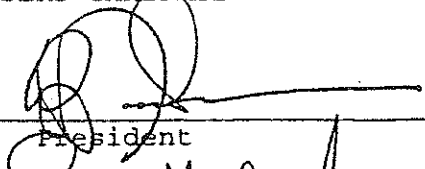
Pursuant to the provisions of A.R.S. § 10-1034-1035, the undersigned corporation (the "Corporation") adopts the following Articles of Amendment to its Articles of Incorporation:

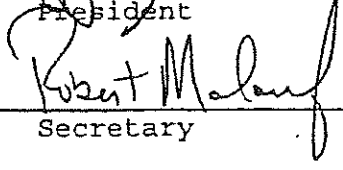
APPR *Jh*
PERM *5-3-*
DATE *0182212-9*

1. The name of the Corporation is currently Owners Association of Boulders Carefree.
2. The Corporation has amended its Articles of Incorporation by changing the name of the Corporation to Owners Association of Boulders Scottsdale.
3. The Board of Directors, by resolution duly introduced and adopted unanimously by the Board of Directors on March 13, 1995, adopted these Articles of Amendment. Pursuant to the provisions of Section 4.15 of the Master Declaration of Covenants, Conditions and Restrictions for The Boulders Carefree, there are no members of the Corporation entitled to vote on this issue.
4. As provided above, the Articles of Amendment were duly adopted unanimously by the Board of Directors on March 13, 1995 and there are no members of the Corporation entitled to vote on this issue.

Dated March 29, 1995.

THE OWNERS ASSOCIATION OF
BOULDERS CAREFREE

By: 
Its: President

By: 
Its: Secretary

AZ. CORP COMMISSION
FOR THE STATE OF AZ.
FILED

JAN 15 3 08 PM '85

ARTICLES OF INCORPORATION
OF
OWNERS ASSOCIATION OF
BOULDERS CAREFREE

APPR Arthur Thomas
DATE APR 17 1985
TERM _____
DATE _____ TIME _____

KNOW ALL MEN BY THESE PRESENTS:

The undersigned persons have this day, pursuant to Arizona Revised Statutes § 10-1001 et seq., as amended, adopted these Articles of Incorporation for the purpose of forming a nonprofit corporation under the laws of the State of Arizona ("the Association"):

ARTICLE I

The name of the Association shall be OWNERS ASSOCIATION OF BOULDERS CAREFREE, and its known place of business shall be 11411 North Tatum Boulevard, Phoenix, Arizona 85028.

ARTICLE II

The Association's duration shall be perpetual.

ARTICLE III

The purpose for which the Association is organized is to conduct the business of the Association which is to be established, organized, managed and operated in compliance with the Declaration of Covenants, Conditions and Restrictions for The Boulders Carefree ("said Declaration") and the By-Laws of Owners Association of the Boulders Carefree ("the By-Laws"). Said Declaration is dated September 16, 1985, and was recorded September 30, 1985 on Document No. 85-464536, at the office of the County Recorder of Maricopa County, Arizona. Said Declaration shall ipso facto and without further action on behalf of the Association, its incorporators or its board of directors be applicable to the Association and the Association shall in all respects be organized, managed and operated in compliance with the covenants, conditions and restrictions of said Declaration and any amendments thereto. At the organizational meeting of the board of directors of the Association the board of directors of the Association shall adopt the By-Laws and ratify, confirm and approve said Declaration, all of which shall be in that form proposed to the board of directors by Boulders Joint Venture, an Arizona general partnership.

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ARTICLE IV

The character of the affairs which the Association initially intends to actually conduct in the State of Arizona is that of an owners association for the real property in Maricopa County, Arizona which is subjected to said Declaration by the recording of said Declaration at the office of the County Recorder of Maricopa County, Arizona, and for any real property which is subsequently annexed in the manner provided by said Declaration.

ARTICLE V

No part of the net earnings of the Association shall inure to the benefit of (other than by acquiring, constructing improvements on, or providing management, maintenance and care of the real property to be used in common by and for the benefit of the members of the Association, or by refunding excess membership dues, fees or assessments) any member, director or officer of the Association or to any other individual. Notwithstanding any other provisions of these Articles of Incorporation, the Association shall not carry on any activities not permitted to be carried on by a corporation exempt from federal income tax under Section 528 of the Internal Revenue Code of 1954, as amended.

ARTICLE VI

A. The affairs of the Association shall be conducted by a board of directors consisting of not less than three (3) nor more than nine (9) directors, the exact number to be as set forth, from time to time, in the By-Laws. The directors, except for the initial board, shall be elected by the members at their annual meeting and shall serve until their successors are elected and qualified. The following five (5) persons shall serve as the initial board of directors until the first annual meeting and until their successors are elected and qualified:

<u>Name</u>	<u>Address</u>
L. M. Warner	11411 North Tatum Boulevard Phoenix, Arizona 85028
David N. Beckham	11411 North Tatum Boulevard Phoenix, Arizona 85028

Fred O. Cox

11411 North Tatum Boulevard
Phoenix, Arizona 85028

Gary Rink

11411 North Tatum Boulevard
Phoenix, Arizona 85028

John Wyss, Jr.

11411 North Tatum Boulevard
Phoenix, Arizona 85028

B. If a vacancy occurs in the office of a director prior to the first annual meeting, the remaining directors may elect a successor to serve for the remaining term of such office.

C. The board of directors shall adopt the By-Laws for the Association, and the By-Laws may be amended, supplemented, repealed or suspended and new By-Laws may be adopted as provided by said Declaration and the By-Laws.

ARTICLE VII

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

ARTICLE VIII

The following named persons constitute the incorporators of the Association:

<u>Name</u>	<u>Address</u>
L. M. Warner	11411 North Tatum Boulevard Phoenix, Arizona 85028
John Wyss, Jr.	11411 North Tatum Boulevard Phoenix, Arizona 85028

ARTICLE IX

The initial statutory agent of the Association shall be L. M. Warner, whose address is 11411 North Tatum Boulevard, Phoenix, Arizona 85028 and who has been a bona fide resident of the State of Arizona for at least three (3)

years. By signing below the undersigned consents to his appointment as agent.

IN WITNESS WHEREOF, the undersigned persons have hereunto set his hand as of the 14th day of ~~DECEMBER~~, ~~XXXXX~~ 1986. January,

Lm Warner
Incorporator

[Signature]
Incorporator