AZ. CORP. COMMISSION
FILED

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APPR. Claudia Q
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ARTICLES OF INCORPORATION

ARTICLES OF INCORPORATION
OF
FOXBORO RANCH ESTATES PROPERTY OWNERS ASSOCIATION

Pursuant to Title 10, Chapters 24-40 of A.R.S., the undersigned hereby adopt the following Articles of Incorporation.

ARTICLE I - NAME

The name of the corporation shall be FOXBORO RANCH ESTATES PROPERTY OWNERS ASSOCIATION (hereinafter referred to as the "Association").

ARTICLE II - NONPROFIT CORPORATION

The Association is organized as a non-profit Association pursuant to Title 10, Chapters 24-40, of the Arizona Revised Statutes. The Association shall have no stock, and no dividends or pecuniary profits shall be declared or paid to its members, directors or officers. All income and earnings of the Association shall be used to further the purposes and objectives of the Association. Nothing continued herein, however, shall prohibit payments by the Association to members, directors or officers as reasonable compensation or reimbursement for services rendered to the Association.

ARTICLE III - PRINCIPAL PLACE OF BUSINESS

The Association's principal place of business is located at 460 N. Switzer Canyon Drive, Ste. 100, Flagstaff , Arizona 86001, but it may establish other places of business and other offices at such other places as the Board of Directors may from time to time determine.

ARTICLE IV - PURPOSE, POWERS AND DUTIES

The primary business and purpose of the Association is to serve as the managing entity for Association Property and improvement to these and other properties which the Association may come to own, manage, improve, control and to maintain from time to time. In furtherance of said purpose, the Association shall have the powers and shall perform the duties and obligations granted to and imposed upon it by the Declaration of Master Covenants, Conditions and Restrictions for Foxboro Ranch Estates (hereinafter referred to as the "Declaration") and the Bylaws of the Association. In addition, subject to the provisions of the Declaration, the Association shall have and may exercise any and all of the powers, rights and privileges now or hereafter granted to nonprofit Associations by Title 10, Chapters 24-40, of the Arizona Revised Statutes, as the same may be amended or revised.

ARTICLE V - MEMBERSHIP AND VOTING RIGHTS

The Corporation shall have members. The membership of the Association shall consist exclusively of all the owners of the property described in the Final Plat for Foxboro Ranch Estates Subdivision as recorded in Coconino County Instrument #_____, and their heirs, successors or assigns of the property, and the voting and other rights and privileges of members, and their liability for assessments and other charges, as set forth in the Declaration and the Bylaws of the Association, and the Association has the powers, rights and privileges now and hereinafter granted to non-profit Associations by the Arizona Revised Statutes. All voting shall be uniform, and the Lot Owners shall have a total of one vote per lot. The vote for each such Lot must be cast as a unit, and fractional votes shall not be allowed. In the event that a Lot is owned by more than one Person, and such Owners are unable to agree among themselves as to how their vote or votes shall be cast, they shall lose their right to vote on the matter in question.

ARTICLE VI - BOARD OF DIRECTORS

The control and management of the affairs of the Association shall be vested in a Board of Directors, members of which shall be considered as the Board of Directors under the Declaration, consisting of at least three (3) Directors. The initial Board of Directors shall consist of three (3) Directors. The names and addresses of the persons who are to serve as the Directors until the first annual meeting of the members, or until their successors are elected and qualified are as follows:

1. Merle M. Karber, Jr. Name

   Foxboro Ranch, P.O. Box 17331, Munds Park, Arizona 86017 Address

2. Donald B. Walters, Jr. Name

   460 N. Switzer Canyon Drive, Ste. 100, Flagstaff , Arizona 86001 Address

3. Marci J. Walters Name

460 N. Switzer Canyon Drive, Ste. 100, Flagstaff , Arizona 86001 Address

The Bylaws of the Association shall prescribe the terms of office and manner of election of Directors, and the number of Directors which shall be no less than the number of Directors required by the Declaration.

ARTICLE VII

The affairs of the Association shall be administered by officers elected annually by the Board of Directors at the first meeting of the board of Directors following each annual meeting of the Members of the Association, or at other meetings called for such purpose. The officers shall consist of a President, Vice-President, and Secretary-Treasurer and other officers as required, each of which shall serve at the pleasure of the Board of Directors.

ARTICLE VIII - INCORPORATORS

The names and addresses of the incorporators are:

1. Merle M. Karber, Jr. Name

Foxboro Ranch, P.O. Box 17331, Munds Park, Arizona 86017 Address

2. Donald B. Walters, Jr. Name

Foxboro Ranch, P.O. Box 17331, Munds Park, Arizona 86017 Address

ARTICLE IX - NO PERSONAL LIABILITY

The directors, officers and members of the Association shall not be individually liable for the Association's debts or other liabilities. The private property of such individuals shall be exempt from any corporate debts or liabilities. A director of the Association shall not be personally liable to the Association or its members, if any, for monetary damages for breach of fiduciary duty as a director, except for liability (I) for any breach of the director's duty of loyalty to the Association or its members, if any, (ii) for acts or omissions not in good faith or which involve intentional misconduct or a knowing violation of law, (iii) under the Arizona nonprofit corporation act as it may be amended from time to time, or (iv) for any transaction from which the director derived any improper personal benefit. If the Arizona Revised Statutes are hereafter amended to authorize corporate action further eliminating or limiting the personal liability of directors, then the liability of a director of the Association shall be eliminated or limited to the fullest extent permitted by the Arizona Revised Statues, as so amended. Any

Association existing at the time of such repeal or modification. The Association shall maintain and pay for policies of insurance that shall include a policy of "directors and officers" liability insurance to the extent reasonable and available, in the Board of Directors' discretion.

ARTICLE X - INDEMNIFICATION

The Association shall indemnify any past or present Director, officer, committee member, employee or agent against expenses, including without limitation, attorney's fees, judgments, fines and amounts incurred while acting within the scope of his or her authority as a Director, officer, committee member, employee or agent of the Association; provided that the Board of Directors shall determine in good faith that such person did not act, fail to act, or refuse to act, willfully or with gross negligence or with fraudulent or criminal intent with regard to the matters involved in this action.

ARTICLE XI - DISSOLUTION

No person shall possess any property right in or to the property or assets of the Association. The Association may be dissolved as provided in the Bylaws and the Laws of the State of Arizona. Upon dissolution, all assets remaining after payment of any outstanding liabilities shall be distributed as provided in the Bylaws and the Laws of the State of Arizona.

ARTICLE XII - FISCAL YEAR END

The Association shall have its fiscal year end on the last day of December.

ARTICLE XIII - AMENDMENTS

These Articles of Incorporation may be amended as provided in A.R.S. Sections 10-11001 through 11004, as the same may be amended or revised. Except where approval of the members is required by statute, amendments shall require assent of members representing at least 51% of the total votes of the Association.

ARTICLE XIV - STATUTORY AGENT

The undersigned hereby acknowledges and accepts the appointment to act as the statutory agent for the Foxboro Ranch Estates Property Owners Association, Inc. effective this 19th day of July, 2004.

By _____
Cathleen Brown Nichols
Law Offices of William P. Ring, P.C.
114 N. San Francisco Street, Suite 200
Flagstaff, Arizona 86001
(928) 773-1124

IN WITNESS WHEREOF, we, have executed these Articles of Incorporation this 19 day of JULY, 2004.

Merle M. Karber, Jr.
Incorporator

Donald B. Walters, Jr.
Incorporator

CONSENT OF STATUTORY AGENT

The undersigned hereby acknowledges and accepts the appointment to act as the statutory agent for the Foxboro Ranch Estates Property Owners Association, Inc. effective this 19th day of July, 2004.

By _____
Cathleen Brown Nichols
Law Offices of William P. Ring, P.C.
114 N. San Francisco Street, Suite 200
Flagstaff, Arizona 86001
(928) 773-1124

ARIZONA CORPORATION COMMISSION
CORPORATIONS DIVISION

Phoenix Address: 1300 West Washington
Phoenix, Arizona 85007-2929

Tucson Address: 400 West Congress
Tucson, Arizona 85701-1347

NONPROFIT
CERTIFICATE OF DISCLOSURE
A.R.S. Section 10-3202.D.

FOXBORO RANCH ESTATES PROPERTY OWNERS ASSOCIATION, IN
EXACT CORPORATE NAME

A. Has any person serving either by election or appointment as officer, director, trustee, or incorporator in the corporation:
1. 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. Been convicted of a felony, the essential elements of which consisted of fraud, misrepresentation, theft by false pretenses, or restraint of trade or monopoly in any state or federal jurisdiction within the seven-year period immediately preceding the execution of this Certificate?
3. 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 wherein 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?

Yes____ No X

B. IF YES, 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.

C. Has any person serving either by election or appointment as an officer, director, trustee or incorporator of the corporation, served in any such capacity or held such interest in any other corporation which has been placed in bankruptcy or receivership or had its charter revoked, or administratively dissolved by any jurisdiction?

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 and the file or cause number of the case.

D. The fiscal year end adopted by the corporation is DECEMBER 31.

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, and hereby declare as indicated above. THE SIGNATURE(S) MUST BE DATED WITHIN THIRTY (30) DAYS OF THE DELIVERY DATE.

BY _____ DATE 7/19/04
TITLE INCORPORATOR/DIRECTOR

BY _____ DATE 7-19-4
TITLE DIRECTOR

BY _____ DATE 07/19/04
TITLE INCORPORATOR/DIRECTOR

BY _____ DATE _____
TITLE _____

DOMESTIC CORPORATIONS: ALL INCORPORATORS MUST SIGN THE INITIAL CERTIFICATE OF DISCLOSURE. (If more than four Incorporators, please attach remaining signatures on a separate sheet of paper.)

If within sixty days, any person becomes an officer, director, or trustee and the person was not included in this disclosure, the corporation must file an AMENDED certificate signed by all incorporators, or if officers have been elected, by a duly authorized officer.

FOREIGN CORPORATIONS: MUST BE SIGNED BY AT LEAST ONE DULY AUTHORIZED OFFICER OF THE CORPORATION.

CF: 0001 - Non-Profit
Rev: 4/04