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SECRETARY'S COMMISSION
FOR THE STATE OF AZ.
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ARTICLES OF INCORPORATION

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Term *June Fallon*
Date *8/10/83*

TANGLEWOOD VISTAS TOWNHOUSE ASSOCIATION, INC.

A NONPROFIT CORPORATION

The undersigned, being of the age of eighteen (18) years or more, does hereby make and acknowledge these Articles of Incorporation for the purpose of forming a corporation not for profit pursuant to the General Corporation Statutes of the State of Arizona.

ARTICLE I

NAME

The name of the Corporation is Tanglewood Vistas Townhouse Association, Inc.

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ARTICLE II

DURATION

The period of duration of the Corporation is perpetual.

ARTICLE III

PURPOSES

The purposes for which the Corporation is organized are:

(a) To own, operate, manage, lease, maintain, repair and generally administer the affairs of the property of Tanglewood Vistas Townhouses in Coconino County, Arizona, and to have all those powers enumerated in the Declaration of Covenants, Conditions and Restrictions to be recorded in the Office of the Coconino County Recorder, Coconino County, Arizona.

(b) To acquire, maintain and operate all Common Area of Tanglewood Vistas Townhouses as defined in the Declaration of Covenants, Conditions and Restrictions and as shall be designated on the recorded plats of Tanglewood Vistas Townhouses.

(c) To administer to all of the affairs of the Corporation which may be properly incident to the establishment, promotion and maintenance of civic, social, recreational and cultural purposes within Tanglewood Vistas Townhouses.

(d) To give effect to any valid conditions, covenants, and restrictions of record or which may be put of record affecting Tanglewood Vistas Townhouses and to perform the functions and duties and exercise all powers of the Property Owners Association as described in the Declaration of Covenants, Conditions and Restrictions which are or may be placed of record in the Office of Coconino County Recorder, Coconino County, Arizona.

(e) To buy, sell, lease, mortgage, pledge, encumber, own, hold, exchange, improve, develop, subdivide, contract regarding or otherwise deal in all kinds of real and personal property, tangible and intangible, and any interest therein borrow or lend money for the purposes provided in this Article.

(f) To make contracts, incur liabilities, issue notes, bonds and other obligations or evidences of indebtedness for the purposes provided in this Article.

(g) To enter into any partnership, joint venture, trust agreement or any other business arrangement for the purposes provided in this Article.

(h) To apply for, obtain, register, purchase, lease, or otherwise acquire, and to hold, own, use, sell or dispose of any license, franchise, permit or certificate of convenience and necessity for the purposes provided in this Article.

(i) To exercise all powers which may be deemed by its officers and directors to be necessary to its objects and all powers which reasonably may be implied from the foregoing purposes, including but not limited to the power to solicit, collect, receive, administer and disburse funds in such manner as, in the sole discretion of the Board of Directors, most effectively will operate to further the mutual benefit of the members as provided in this Article.

(j) To engage in any lawful act or activity for which corporations may be organized under the General Corporation Statutes of the State of Arizona.

ARTICLE IV

STATEMENT OF THE CHARACTER OF AFFAIRS

This Corporation shall be a non-profit corporation without pecuniary gain or profit to the members thereof, and the general nature of the business of the corporation is the maintenance and operation of a whole-unit condominium regime in or near Flagstaff, Arizona, and to provide for the management, maintenance and preservation of the Tanglewood Vistas Townhouses. This disclosure is in compliance with Arizona Statute 10-1029(4) and is not intended to limit the character of the business which the corporation ultimately conducts as set forth in Article III.

ARTICLE V

MEMBERSHIP OF THE CORPORATION

The Corporation shall have one class of membership which shall consist of all persons who are owners of a Lot in Tanglewood Vistas Townhouses. Membership automatically shall terminate when such person no longer is the owner of a Lot or of an interest therein.

ARTICLE VI

DIVIDENDS AND DISTRIBUTIONS

There shall be no dividends or profits to any of the members of the Corporation, nor shall any part of the income of the Corporation be distributed to its Board of Directors, officers or members; provided, however, that the Corporation may pay compensation in a reasonable amount to its members, directors or officers for services rendered. In the event the Corporation shall have an excess of receipts over disbursements, such excess shall be applied toward future necessary expenditures of the Corporation.

Upon final dissolution and liquidation, the Corporation may take distribution only in a manner consistent with its nonprofit status, as required by all applicable laws, rules and regulations, whether promulgated by a taxing authority or otherwise.

ARTICLE VII

STATUTORY OFFICE AND AGENT

The address of the initial statutory office of the Corporation in the State of Arizona is 3225 N. Central Ave., Phoenix, Arizona 85012. The name of its initial statutory agent at such address is C. T. Corporation System.

ARTICLE VIII

DIRECTORS

The number of directors of the Corporation and the method of their election may be fixed by the Bylaws.

The number of directors constituting the initial Board of Directors shall be three (3), and the names and addresses of the persons who shall serve as directors until the first meeting of members or until successors shall be elected and qualified are as follows:

<u>Name</u>	<u>Address</u>
<u>Robert M. Childs III</u>	1900 Country Club Drive Flagstaff, Arizona 86001
<u>Arthur W. Vaughan</u>	1900 Country Club Drive Flagstaff, Arizona 86001
<u>Paul W. Turner</u>	1900 Country Club Drive Flagstaff, Arizona 86001

Directors may be removed from office with or without cause by the vote of a majority of the members entitled to vote in an election of directors. If any directors are so removed, new directors may be elected at the same or any subsequent meeting of the members. Provided, however, that unless the entire Board of Directors is removed, an individual may not be removed if the number of directors voting against the removal would be sufficient to elect a director if such members voted cumulatively at an annual election.

ARTICLE IX

INCORPORATOR

The name and address of the incorporator is:

<u>Name</u>	<u>Address</u>
<u>Robert M. Childs III</u>	P.O. Box 1208 1900 Country Club Drive Flagstaff, Arizona 86002

IN TESTIMONY WHEREOF, I have hereunto set my hand, this 31 day of August, 1983.

Robert M. Childs III

STATE OF ARIZONA
COUNTY OF COCONINO

I, Charlotte L. Schmidt, a Notary Public in and for said County and State, do hereby certify that Robert M. Childs III personally appeared before me this day and acknowledge the due execution of the foregoing instrument.

WITNESS my hand and notarial seal, this the 31st day of August, 1983.

Charlotte L. Schmidt
Notary Public

My Commission Expires:

February 3, 1985