

VALENCIA

ARTICLES OF INCORPORATION

200964
AZ OFF COMMISSION
FOR THE STATE OF AZ
FILE

ARTICLES OF INCORPORATION
OF
VALENCIA OWNERS ASSOCIATION

DEC 7 3 35 PM '07
A. P. H.
DATE 12-7-07
TERM
DATE

In compliance with the requirements of §10-1001, et seq., Arizona Revised Statutes, as amended, the undersigned, for the purpose of forming a nonprofit corporation, does hereby state:

ARTICLE I

NAME

The name of the corporation is Valencia Owners Association.

ARTICLE II

DEFINED TERMS

Capitalized terms used in these Articles without definition shall have the meanings specified for such terms in the Declaration of Covenants, Conditions and Restrictions for Valencia recorded with the County Recorder of Maricopa County, Arizona, as Instrument No. 87-664261.

ARTICLE III

PRINCIPAL OFFICE

The principal office of the Association shall be located at 4040 E. Camelback, P. O. Box 15627, Phoenix, Arizona 85060.

ARTICLE IV

STATUTORY AGENT

Donald E. Dyekman, whose address is One East Camelback Road, Suite 1190, Phoenix, Arizona, 85012, and who has been a bona fide resident of the State of Arizona for more than three (3) years last past, is hereby appointed and designated as the initial statutory agent for the corporation.

ARTICLE V

PURPOSE OF THE ASSOCIATION

The object and purpose for which this Association is organized is to provide for the management, maintenance, and care of the Common Area and other property owned by the Association or property placed under its jurisdiction and to perform all duties and exercise all rights imposed on or granted to the Association by the Project Documents. In furtherance of, and in order to accomplish the foregoing object and purpose, the Association may transact any or all lawful business for which corporations may be incorporated under the laws of the State of Arizona, as they may be amended from time to time.

ARTICLE VI

CHARACTER OF BUSINESS

The character of the business which the Association intends to conduct in Arizona is to provide for the management, maintenance and care of the Common Area and to exercise and perform such other powers and duties as are imposed on or granted to the Association by the Project Documents.

ARTICLE VII

MEMBERSHIP AND VOTING RIGHTS

Membership in the Association shall be limited to Owners of Lots. Each Owner shall have such rights, privileges and votes in the Association as are set forth in the Project Documents.

ARTICLE VIII

BOARD OF DIRECTORS

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

| <u>Name</u> | <u>Mailing Address</u> |
|-------------|--|
| George Robb | 4010 E. Camelback P. O. Box 15627 Phoenix, Arizona 85060 |

Paul Brunoforte 4040 E. Camelback
 P. O. Box 15527
 Phoenix, Arizona 85060

Frank Shinn 4040 E. Camelback
 P. O. Box 15527
 Phoenix, Arizona 85060

The Board shall adopt the initial Bylaws of the Association. The power to alter, amend or repeal the Bylaws is reserved to the Members except that the Board, without a vote of the Members, may amend the Bylaws in order to conform the Bylaws to the requirements or guidelines of the Federal National Mortgage Association, the Federal Home Loan Mortgage Corporation, the Federal Housing Administration, the Veterans Administration or any federal, state or local governmental agency whose approval of the Project, the Plat or the Project Documents is required by law or requested by the Declarant. So long as there is a Class D membership in the Association, any amendment of the Bylaws must be approved by the Veterans Administration or the Federal Housing Administration.

ARTICLE IX

OFFICERS

The following persons shall be the initial officers of the Association and shall hold the positions opposite their names until the first annual meeting of the Association and until their successors have been elected and qualified:

| | |
|-----------------|-----------------------|
| George Robb | - President |
| Paul Brunoforte | - Vice-President |
| Frank Shinn | - Secretary/Treasurer |

ARTICLE X

DISSOLUTION

The Association may be dissolved with the assent given in writing and signed by Owners representing not less than two-thirds (2/3) of the authorized votes of each class of Membership. Upon dissolution of the Association, other than incident to a merger or consolidation, the assets of the Association shall be dedicated to an appropriate public agency to be used for purposes similar to those for which this Association was created. In the event that such dedication is refused acceptance, such assets shall be granted, conveyed, or assigned to any non-profit corporation, association, trust or other organization to be devoted to such similar purpose.

Valencia Sub-Division Approval Check List

Not Applicable (N/A)
Approved (/)
Request Modification (X)
Not Submitted (NS)

- 1. Site Plan/Sub-Division Plat _____
- 2. Drainage/Grading Plan _____
- 3. Landscape Plans
 - a. Individual Units _____
 - b. Entry Features _____
 - c. Drainage & Retention _____
 - d. Ancillary Assoc. Common Area _____
- 4. Perimeter Walls _____
- 5. Building Plans
 - a. Elevations _____
 - b. Color Schemes _____
 - c. Roofs _____
 - d. Air Conditioners/Coolers _____
 - e. Solar _____
 - f. Walls _____
- 6. Model Complexes
 - a. Sales Office _____
 - b. Parking Area _____
 - c. Fence or Wall Modifications _____
 - d. Signs (Banners not allowed. 50'
flagpole allowed when approved) _____
 - e. Landscaping Plans _____
- 7. Construction Yard
 - a. Location _____
 - b. Fencing _____
- 8. Schedule of completion _____

March 11, 1991
Archit.VL