

STATE OF ARIZONA
ACC/FAX
DATE FILED

JUL 15 2003

DATE APPR 7/15/2003 PARK PLACE VILLAGE CONDOMINIUM ASSOCIATION

TERM
BY Sen Tuttle
-1069503-3

ARTICLES OF INCORPORATION
OF

ARTICLE I
NAME

The name of the corporation is *Park Place Village Condominium Association*.

ARTICLE II
DEFINED TERMS

Capitalized terms used in these Articles without definition shall have the meanings specified for such terms in the Arizona Condominium Act, A.R.S. §33-1201, et seq., and in the Condominium Declaration for Park Place Village Condominium Association recorded as Document No. ~~2003-067166~~ in the official records of the County Recorder of Maricopa County, Arizona, as amended from time to time.

ARTICLE III
KNOWN PLACE OF BUSINESS

The known place of business of the Association shall be located at 2020 N. Arizona Avenue, Suite G-62, Chandler, Arizona 85225.

ARTICLE IV
STATUTORY AGENT

Shawn Porter, whose address is c/o 2020 N. Arizona Avenue, Suite G-62, Chandler, Arizona 85225, and who is a resident of the State of Arizona, is hereby appointed and designated the initial statutory agent for the Corporation.

ARTICLE V
CHARACTER OF BUSINESS

The Association is organized as a nonprofit corporation under the Arizona Nonprofit Corporation Act. The character of the business which the Association intends to conduct in Arizona is to (a) constitute the Association referred to in the Declaration; (b) provide for the management, maintenance and care of the Common Elements; (c) exercise and perform such other powers and duties as are imposed upon or granted to the Association under the Condominium Act and the Condominium Documents.

ARTICLE VI
MEMBERSHIP AND VOTING RIGHTS

The Members of the Association shall be Unit Owners. All Unit Owners shall be mandatory members of the Association, and no Member shall have the right to resign as a member of the Association. By acquiring fee title to or otherwise becoming the Unit Owner of a Unit, a Person consents to becoming a member of the Association. Each Unit Owner shall have such rights, privileges and votes in the Association as are set forth in the Condominium Documents. The provisions of the Condominium Declaration with respect to membership in the

Association and the voting rights of the Members are hereby incorporated in these Articles by reference.

ARTICLE VII
BOARD OF DIRECTORS

The number of directors constituting the Initial Board of Directors shall be one (1). The name and address of the initial director of the Association who shall serve until his death, resignation or removal is as follows:

<u>Name</u>	<u>Mailing Address</u>
Reed Porter	2020 N. Arizona Avenue, Suite G-62 Chandler, Arizona 85225

The number of directors may be changed from time to time by the Board of Directors, but the number of directors may not be less than one (1) nor more than nine (9) and must be an odd number. After the expiration of the Period of Declarant Control, the number of directors must be at least three (3). The Board of Directors shall adopt the initial Bylaws of the Association. The power to alter, amend or repeal the Bylaws is reserved to the Members except that during the Period of Declarant Control, the Declarant, without the consent of any Unit Owner, may amend the Bylaws in order to: (a) comply with the Condominium Act or any other applicable law if the amendment does not adversely affect the rights of any Unit Owner; (b) correct any error or inconsistency in the Bylaws if the amendment does not adversely affect any Unit Owner; or (c) comply with the regulations or guidelines in effect from time to time of any governmental or quasi-governmental entity or federal corporation guaranteeing or insuring mortgage loans or governing transactions involving mortgage instruments including, without limitation, the Federal National Mortgage Association, the Federal Home Loan Mortgage Corporation, the Federal Housing Administration or the Veterans Administration.

ARTICLE VIII
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:

<u>Name</u>	<u>Position</u>
Reed Porter	President
Todd Wakely	Vice President
Shawn Porter	Secretary/Treasurer

ARTICLE IX
LIMITATION ON LIABILITY OF DIRECTORS

The personal liability of a director of the Association to the Association or its members for money damages for any action taken or any failure to take any action as a director is hereby eliminated to the fullest extent permitted by the Arizona Nonprofit Corporation Act, as amended from time to time. Any repeal or modification of this Article IX shall be prospective only and shall not adversely affect the personal liability of a director or prior director for any act or omission occurring prior to the effective date of such repeal or modification.

ARTICLE X
DISSOLUTION

The Association may be dissolved with the consent given in writing and signed by Members holding not less than eighty percent (80%) of the total votes in the Association. So long as the Declarant owns one or more Units, the Association may not be dissolved without the prior written approval of the Declarant.

ARTICLE XI
AMENDMENTS

These Articles may be amended by Members holding at least sixty-seven percent (67%) of the total votes in the Association, except that during the Period of Declarant Control the Declarant shall have the right to amend these Articles in order to: (a) comply with the Condominium Act or any other applicable law if the amendment does not adversely affect the rights of any Unit Owner; (b) correct any error or inconsistency in the Bylaws if the amendments does not adversely affect any Unit Owner; or (c) comply with the requirements or guidelines in effect from time to time of any governmental or quasi-governmental entity or federal corporation guaranteeing or insuring mortgage loans or governing transactions involving mortgage instruments including, without limitation, the Federal National Mortgage Association, the Federal Home Loan Mortgage Corporation, the Federal Housing Administration or the Veterans Administration. Any amendment to these Articles must be approved in writing by the Declarant so long as the Declarant owns one or more Units. Any amendment to these Articles shall require the prior written approval of the Master Association, with such approval not to be unreasonably withheld.

ARTICLE XII
INDEMNIFICATION

The Association shall indemnify any person made a party to any civil suit or criminal, administrative or investigative action, other than an action by or in the right of the Association, by reason of the fact that he is or was a member, director, officer, employee or agent of the Association against expenses, including attorneys' fees, and judgments, fines and amounts paid in settlement actually and reasonably incurred by him in connection with such action, if he acted, or failed to act, in good faith and he reasonably believed (a) in the case of conduct in an official capacity with the Association, that the conduct was in its best interest, (b) in all other cases, that the conduct was at least not opposed to its best interests and (c) in the case of any criminal action or proceeding, that he had no reasonable cause to believe the conduct was unlawful. Any indemnification of the members, directors, officers, employees or agents of the Association shall be governed by and made in accordance with the Arizona Nonprofit Corporation Act. Any repeal or modification of this Article XII shall be prospective only and shall not adversely affect, defeat or limit the right of any person to indemnification for any act, or failure to act, occurring prior to the effective date of such repeal or modification prospective only and shall not adversely affect, defeat or limit the right of any person to indemnification for any act, or failure to act, occurring prior to the effective date of such repeal or modification.

ARTICLE XIII
DURATION

The Corporation shall exist perpetually.

**ARTICLE XIV
INCORPORATOR**

The name and address of the incorporator of this Association is:

Name
Reed Porter

Address
2020 N. Arizona Avenue, Suite G-62
Chandler, Arizona 85225

Dated this 11th day of July, 2003.

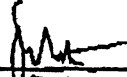


Reed Porter, Incorporator

ACCEPTANCE OF APPOINTMENT AS STATUTORY AGENT

The undersigned, having been designated to act as statutory agent for this corporation, hereby accepts such appointment and agrees to act in that capacity until removal or resignation is submitted in accordance with applicable provisions of the Arizona Revised Statutes.

Dated this 11th day of July, 2003.



Shawn Porter