

BYLAWS,
ARTICLES OF INCORPORATION
AND CC & R'S
OF
OASIS VERDES HOMEOWNERS
ASSOCIATION, INC.

TABLE OF CONTENTS

ARTICLES OF BYLAWS	PAGE
I	NAME AND LOCATION.....2
II	ANNUAL MEETING.....2
III	BOARD OF DIRECTORS; SELECTION, TERM OF OFFICE.....3
IV	MEETINGS OF DIRECTORS.....3
V	POWERS & DUTIES OF THE BOARD OF DIRECTORS.....4
VI	OFFICERS AND THEIR DUTIES.....5
VII	COMMITTEES.....6
VIII	INDEMINIFICATION OF DIRECTORS, OFFICERS, ETC.....7
IX	BOOKS & RECORDS.....9
X	ASSESSMENTS.....9
XI	CORPORATE SEAL.....9
XII	AMENDMENT.....9
XIII	FISCAL YEAR.....10

ARTICLES OF INCORPORATION

I	NAME.....11
II	PRINCIPAL OFFICE.....11
III	STATUTORY AGENT.....11
IV	PURPOSE OF THE ASSOCIATION.....11
V	THE CHARACTER OF THE BUSINESS.....11
VI	POWERS.....12
VII	MEMBERSHIP.....12
VIII	VOTING RIGHTS.....12
IX	BOARD OF DIRECTORS.....13
X	DISSOLUTION.....13
XI	AMENDMENTS.....14
XII	ASSESSMENTS.....14
XIII	INCORPORATORS.....14

BYLAWS
OF
OASIS VERDE HOMEOWNERS ASSOCIATION, INC.

ARTICLE I

NAME AND LOCATION

The name of the corporation is Oasis Verdes Homeowners Association, Inc., hereinafter referred to as the "Association". The principal office of this corporation shall be located at The Association Presidents Residents within Oasis Verde, but meetings of members and directors may be held at such place within the State of Arizona, County of Maricopa, as may be designated by the board of directors.

A legal description of the Oasis Verde development is attached hereto (see attached ARTICLE II),

Section 1. Annual Meeting. The first annual meeting of the members shall be held within one year from the date of incorporation of the Association, on the date specified in the Articles of Incorporation, and each subsequent regular annual meeting of the members shall be held on the same day of the same month of each year thereafter at the hour of 7:00 p.m. If the day for the annual meeting of the members is a legal holiday, the meeting will be held at the same hour of the first day following which is not a legal holiday.

Section 2. Special Meeting. Special Meetings of the members may be called at any time by the president or by the board of directors.

Section 3. Notice of Meetings. Written notice of each meeting of the members shall be given by, or at the direction of, the secretary or person authorized to call the meeting, by hand delivery or mailing a copy of each notice, postage prepaid, at least fourteen (14) days before such meeting to each member entitled to vote thereat, addressed of the member's address last appearing on the books of the Association, or supplied by such member to the Association of the purpose of notice. Such notice shall specify the place, day and hour of the meeting, and in the case of a special meeting, the purpose of the meeting.

Section 4. Quorum. The presence at a meeting of members entitled to cast, or proxies entitled to cast, twenty percent (20%) of the votes of each class of membership shall constitute a quorum for any action, except as otherwise provided in the Articles of Incorporation, the Declaration of these Bylaws. If, however, such quorum shall not be present or represented at any meeting, the members entitled to vote thereat shall have power to pass resolutions or bylaws as long as there are at least 13 voting homeowners. If written notice is described to all members prior to meeting then those in attendance regardless of member shall have authority by majority vote to pass resolution in lieu of Quorum membership.

Section 5. Proxies. At all meetings of members, each member may vote in person or by proxy. All proxies shall be in writing and filed with the secretary. Every proxy shall be revocable and shall automatically cease upon conveyance by the member of his lot.

ARTICLE III

BOARD OF DIRECTORS; SELECTION, TERM OF OFFICE

Section 1. Member. The affairs of this Association shall be managed by a board of not less than three (3) nor more than nine (9) directors, who must be members of the Association.

Section 2. Term of Office. The directors shall hold office for one (1) year, or until their successors are appointed and qualified.

Section 3. Removal. Any director may be removed from the board, with or without cause, by majority vote of the members of the Association. In the event of death, resignation or removal of a director, his successor shall be selected by majority vote of the association and shall serve for the unexpired term of his predecessor.

Section 4. Compensation. No director shall receive compensation for any service he may render to the Association. However, any director may be reimbursed for his actual expense incurred in the performance of his duties.

Section 5. Action Taken Without a Meeting. The directors shall have the right to take any action in the absence of a meeting in which time is of the essence obtaining the written approval of all the directors. No other action can be taken without majority vote of the association.

ARTICLE IV

MEETINGS OF DIRECTORS

Section 1. Regular Meetings. Regular meetings of the board of directors may be held monthly without notice, at such place and hour as may be fixed from time to time by resolution of the board. Should said meeting fall upon a legal holiday, then that meeting shall be held at such as demand appropriate by the board.

Section 2. Special Meetings. Special meetings of the board of directors shall be held when called by the president of the Association or by any two directors, after not less than three (3) days' notice to each director.

Section 3. Quorum. A majority of the directors shall constitute a quorum for the transaction of business. Every act or decision done or made by a majority of the directors present at a duly held meeting at which a quorum is present shall be regarded as the act of the board.

ARTICLE V

POWERS AND DUTIES OF THE BOARD OF DIRECTORS

Section 1. Powers. The board of directors shall have power to:

(a) adopt and publish rules and regulations governing the use of the common area and facilities and the personal conduct of the members and their guests thereon and to establish penalties for the infraction thereof;

(b) suspend the voting rights of a member during any period in which such member shall be in default in the payment of any assessment levied by the Association. Such rights may also be suspended after notice and hearing for a period not to exceed sixty (60) days for infraction of published rules and regulations;

(c) exercise for the Association all powers, duties and authority vested in or delegated to the other provisions of these Bylaws, the Articles of Incorporation or the Declaration;

(d) declare the office of member of the board of directors to be vacant in the event such member shall be absent from three (3) consecutive regular meetings of the board of directors;

(e) employ a manager, an independent contractor or such other employees as they deem necessary and to prescribe their duties;

(f) adopt, amend and rescind Bylaws for the Association.

Section 2. Duties. It shall be the duty of the board of directors to:

(a) cause to be kept a complete record of all its acts and corporate affairs and to present a statement thereof to the members at the annual meetings of the members, or at any special meeting where such statement is requested in writing by any member entitled to vote;

(b) supervise all officers, agents and employees of the Association and see that their duties are properly performed;

(c) as more fully provided in the Declaration, to:

(1) fix the amount of any general or special assessment against each Lot at least thirty (30) days in advance of each assessment period;

(2) send written notice of each assessment to every owner subject thereto; and

(c) record a notice and claim of lien against any property for which assessments are not paid, and if deemed advisable by the board, to foreclose the same within a reasonable time and/or to bring an action at law against the owner personally obligated to pay the same.

(d) Issue, or cause an appropriate officer to issue upon demand to any person, a certificate setting forth whether or not any assessment has been paid. A reasonable charge may be made by the board for the issuance of these certificates. If a certificate states an assessment has been paid, such certificate shall be conclusive evidence of such payment;

(e) procure and maintain adequate liability and hazard insurance on property owned by the Association;

(f) cause all officers or employees having fiscal responsibilities to be bonded, as it may deem appropriate.

ARTICLE VI

OFFICERS AND THEIR DUTIES

Section 1. Enumeration of Officers. The officers of this Association shall be a president and vice president, who shall at all times be members of the board of directors, a secretary and a treasurer and such officers as the board may from time to time by resolution create.

Section 2. Election of Officers. The election of officers shall take place at the first meeting of the board of directors following each annual meeting of the members.

Section 3. Term. The officers of this Association shall be elected annually by the board and each shall hold office for one (1) year unless he shall sooner resign or shall be removed or otherwise disqualified to serve.

Section 4. Special Appointments. The board may elect such other officers as the affairs of the Association may require, each of whom shall hold office for such period, have such authority and perform such duties as the board may, from time to time, determine.

Section 5. Resignation and Removal. Any officer may be removed from office by majority vote of the Association. Any officer may resign at any time, giving written notice to the board, the president or the secretary. Such resignation shall take effect on the date of receipt of such notice or at any later time specified therein and, unless otherwise specified therein, the acceptance of such resignation shall not be necessary to make it effective.

Section 6. Vacancies. A vacancy in any office may be filled by appointment of the board. The officer appointed to such vacancy shall serve for the remainder of the term of the office he replaces.

Section 7. Multiple Offices. The offices of president and secretary may not be held simultaneously by the same person. One person may simultaneously hold more than one of any of the other offices, including special offices created pursuant to Section 4 of the Article.

Section 8. Duties. The duties of the officers are as follows:

President

The president shall preside at all meetings of the board of directors; shall see that orders and resolutions of the board are carried out; shall sign all leases, mortgages, deed and other written instruments and shall co-sign all checks and promissory notes.

Vice President

The vice president shall act in the place and stead of the president in the event of his absence, inability or refusal to act and shall exercise and discharge such other duties as may be required of him/her by the board.

Secretary

The secretary shall record the votes and keep the minutes of all meetings and proceedings of the board and of the members; keep the corporate seal of the Association and affix it on all papers and of the members; keep appropriate current records showing the members of the Association together with their addresses, and shall perform such other duties as required by the board.

Treasurer

The treasurer shall receive and deposit in appropriate bank accounts all money of the Association and shall disburse such funds as directed by resolution of the board of directors; shall sign all checks and promissory notes of the Association; keep proper books of account; cause an annual audit of the Association books to be made by a public accountant at the completion of each fiscal year; and shall prepare an annual budget and a statement of income and expenditures to be presented to the membership at its regular annual meeting and deliver a copy of each to the members.

ARTICLE VII

COMMITTEES

The Association shall appoint an architectural committee as provided in the Declaration. In addition, the board of directors shall appoint other committees as deemed appropriate in carrying out its purpose.

ARTICLE VIII

INDEMNIFICATION OF DIRECTORS, OFFICERS, ETC.

Section 1. Directors and Officers; Third Party Actions. The Association shall indemnify any director or officer of the Association who was or is a party or is threatened to be a party to any threatened, pending or completed actions, suit or proceeding, whether civil, criminal, administrative or investigative (other than an action by or in the right of the Association) by reason of the fact that he is or was an authorized representative of the Association (which, for the purposes of this Article, shall mean a director, officer, employee, or agent of the Association or a person who is or was serving at the request of the Association as a director, officer, employee, or agent of another corporation, partnership, joint venture, trust, or other enterprise) against expenses (including attorneys' fees), judgments, fines, and amounts paid in settlement actually and reasonably incurred by him in connection with such action, suit, or proceeding if he acted in good faith and in a manner he reasonably believed to be in, or not opposed to, the best interests of the Association and, with respect to any criminal action or proceeding, had no reasonable cause to believe his conduct was unlawful. The termination of any action, suit, or proceeding by judgment, order, settlement, conviction, or upon plea of nolo contendere or its equivalent, shall not, of itself, create a presumption that the person did not act in good faith and in a manner which he reasonably believed to be in, or not opposed to, the best interests of the Association, and, with respect to any criminal action or proceeding, had reasonable cause to believe that his conduct was lawful.

Section 2. Directors and Officers; Derivative Actions. The Association shall indemnify any director or officer of the Association who was or is a party or is threatened to be made a party to any threatened, pending, or completed action or suit by or in the right of the Association to procure a judgment in its favor by reason of the fact that he is or was an authorized representative of the Association, against expenses (including attorneys' fees) actually and reasonably incurred by him in connection with the defense or settlement of such action or suit if he acted in good faith and in a manner he reasonably believed to be in, or not opposed to, the best interests of the Association and except that no indemnification shall be made in respect of any claim, issue of matter as to which such person shall have been adjudged to be liable for negligence or misconduct in the performance of his duty to the Association unless and only to the extent that the Superior Court of the county in which the principal office of the Association is located or the court in which such action or suit was brought shall determine upon application that, despite the adjudication of liability but in view of all the circumstances of the case, such person is fairly and reasonably entitled to indemnity for his expenses which the Superior Court or such other court shall deem proper.

Section 3. Employees and Agents. To the extent that an authorized representative of the Association, who neither was nor is a director or officer of the Association, has been successful on the merits, or otherwise, in defense of any action, suit, or proceeding referred to in Section 1 and 2 of this Article, or in defense of any claim, issue or matter therein, he shall be indemnified by the Association against expenses (including attorneys' fees) actually and reasonably incurred by him in connection therewith. Such an authorized representative may, at the discretion of the Association, be indemnified by the Association in any other circumstances to any extent if the Association would be required by Sections 1 or 2 of this Article to indemnify such person in such circumstances to such extent if he were or had been a director or officer of the Association.

Section 4. Procedure for Effecting Indemnification. Indemnification under Section 1, 2, or 3 of this Article shall be made when ordered by court (in which case the expense, including attorney's fees, or the authorized representative in enforcing such right if indemnification shall be added to and be included in the final judgment against the Association) and may be made in a specific case upon a determination that indemnification of the authorized representative is required of proper in the circumstances because he has met the applicable standard of conduct set forth in Section 1 or 2 of the Article. Such determination shall be made:

(a) by the board of directors by a majority vote of a quorum consisting of directors who were not parties to such action, suit or proceeding; or

(b) if such quorum is not obtainable, or, even if obtainable, a majority vote of a quorum of disinterested directors so direct, by independent legal counsel in a written opinion; or

(c) by the members.

Section 5. Advancing Expenses. Expenses (including attorney's fees) incurred in defending a civil or criminal action, suit or proceeding shall be paid by the Association in advance of the final disposition of such action, suit or proceeding, upon receipt of an undertaking by or on behalf of a director or officer to repay such amount unless it shall be ultimately determined that he is entitled to be indemnified by the Association as required in this Article or authorized by law and may be paid by the Association in advance on behalf of any other authorized representative when authorized by the board of directors upon receipt of a similar undertaking.

Section 6. Scope of Article. Each person who shall act as an authorized representative of the corporation, shall be deemed to be doing so in reliance upon such rights of indemnification as are provided in this Article.

The indemnification provided by this Article shall not be deemed exclusive of any other rights to which those seeking indemnification may be entitled under any agreement, vote or members or disinterested directors, statute or otherwise, both as

to action in his official capacity and as to action in another capacity while holding such office or position, and shall continue as a person who has ceased to be an authorized representative of the Association and shall inure to the benefit of the heirs, executors and administrators of such a person.

ARTICLE-IX

BOOKS AND RECORDS

The books, records and papers of the Association shall at all times during reasonable business hours be subject to inspection by any member. The Declaration, the Articles of Incorporation and the Bylaws of the Association shall be available for inspection by any member at the principal office of the Association, where copies may be purchased at reasonable cost.

ARTICLE X

ASSESSMENTS

As more fully provided in the Declaration, each member is obligated to pay to the Association annual and special assessments which are secured by a continuing lien upon the property against which the assessment is due. Any assessments which are not paid within 20 days of billing notice. If the assessment is not paid when due, the assessment shall bear interest from the date of delinquency at the rate of ten percent (10%) per annum, and the Association may bring an action at law against the owner personally obligated to pay the same or foreclose the lien against the property, and interest, costs and reasonable attorney's fees of any such action shall be added to the amount of each assessment. No owner may waive or otherwise escape liability for the assessments provided for herein by non-use of the common area or abandonment of his lot.

ARTICLE XI

CORPORATE SEAL

The Association shall have a seal in a form approved by the board of directors.

Handwritten note:
← - Association
Partially done
(out)

ARTICLE XII

AMENDMENTS

Section 1. These Bylaws may be amended at a regular or special meeting of the board of directors called for that purpose, by a vote of the majority of the votes entitled to be cast by the directors present.

Section 2. In the case of any conflict between the Articles of Incorporation and these Bylaws, the Articles shall control;
a. In the case of any conflict between the Declaration and these Bylaws, the Declaration shall control.

ARTICLE XIII

FISCAL YEAR

The fiscal year of the Association shall begin on the 1st day of January and end on the 31st day of December of every year, except that the first fiscal year shall begin on the date of incorporation.

CERTIFICATION

I hereby certify that the forgoing Bylaws were adopted by the board of Directors of the Association at a meeting called for that purpose on the _____ day of _____, 1987

Secretary

ATTEST:

President

ARTICLES OF INCORPORATION

OF OASIS VERDE

HOMEOWNERS ASSOCIATION, INC.

In compliance with the requirements of §10-451, et seq., Arizona Revised Statutes, as amended, the undersigned, all of whom are of full age, have this date voluntarily associated themselves for the purpose of forming a corporation not for profit and do hereby certify:

ARTICLE I

Name. The name of the corporation is OASIS VERDE, HOMEOWNERS' ASSOCIATION, INC., hereinafter to be as the "Association".

ARTICLE II

Principal Office. The principal office of the Association is located at _____ Mesa, Maricopa County, Arizona.

ARTICLE III

Statutory Agent. Royce Thomas, who^{SC} address is 3514 W. Mariposa Phoenix, Arizona 85019, 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 Statutory Agent for the corporation for the State of Arizona upon whom service of process may be had. This appointment may be revoked at any time by the filing of the appointment of another agent.

ARTICLE IV

Purpose of the Association. The object and purpose for which this Association is organized is to act as a tax exempt homeowners' association in accordance with §528 of the Internal Revenue Code of 1954, as the same may be amended from time to time, or if the corporation so elects, pursuant to §501 (c) (4) of the Internal Revenue Code of 1954, as the same may be amended from time to time and, as such, it is to be operated to provide for the management of the Association and enforcement of the Declaration of Covenants, Conditions and Restrictions of OASIS VERDE. 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 V

The Character of the Business. The character of the business which the Association intends to conduct in Arizona is to provide for the management of the Association and to promote and protect the common good and general welfare of the people of the community encompassed within the Association.

ARTICLE VI

Powers. The Association shall have all of those powers provided by the law including those set forth in the Arizona Revised Statutes, as the same may be amended from time to time, and all of those powers necessary or convenient to effect the corporation's purpose as set forth above, including, but without limitation, the power to exercise all of the rights and privileges and to perform all of the duties and obligations of the Association as set forth in that certain Declaration of Covenants, Conditions and Restrictions (hereinafter referred to as the "Declaration"), applicable to the Property and recorded in Maricopa County, Arizona, as the same may be amended from time to time as therein provided, said Declaration being incorporated herein by this reference.

ARTICLE VII

Membership. Every person or entity who is a record owner in any lot which is subject by covenants of record to assessment by the Association shall be a member of the Association, subject to and in accordance with the Declaration. The foregoing is not intended to include persons or entities who hold an interest merely as security for the performance of an obligation. Membership shall be appurtenant to and may not be separated from ownership of any lot which is subject to assessment by the Association.

ARTICLE VIII

Voting Rights. All members shall be all owners, and shall be entitled to one (1) vote for each lot owned. When more than one person holds an interest in any lot, all such persons shall be members. The vote for such lot shall be exercised as they among themselves determine, but in no event shall more than one vote be cast with respect to any lot.

The vote for each lot must be cast as a unit and fractional votes shall not be allowed. In the event that joint 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. If any owner or owners cast a vote representing a certain lot, it shall thereafter be conclusively presumed for all purposes that he/she or they were acting with the authority and consent of all other owners of the same lot. In the event that more than one ballot is cast for a particular lot, said ballots shall not be counted and shall be deemed void.

In any election of the members of the board of directors, every owner entitled to vote at such election shall have the right to accumulate his vote and give one candidate, or divide among any number of candidates, a number of votes equal to the number of lots owned by the owner. The candidates receiving the highest number of votes up to the number of the board members to be elected shall be deemed selected.

Each member shall have such other rights, duties and obligations as set forth in the Declaration and the Bylaws of the Association as the same may be amended from time to time.

ARTICLE IX

Board of Directors. The affairs of the Association shall be conducted by a board of directors and such officers as the directors may be elect and appoint. The number of directors shall not be fewer than three (3) nor more than eleven (11). The number of directors may be changed by amendment of the Bylaws of the Association. The names, residences and post office address of the first directors of the Association are as follows, the election of directors having been held at _____ Mesa, Arizona on the _____ day of _____, 1985 at _____.

NAME

RESIDENCE

MAILING ADDRESS

The election of the members of the Board of Directors is hereby ratified and the directors shall serve until the first annual meeting of the members and until their successors have been elected and qualified. Directors shall be elected by the members of the Association at the annual meeting thereof to be held on the second Tuesday in _____, beginning in _____. Directors shall hold office for one (1) year or until their successors are elected and qualified. Any vacancy occurring on the board of directors by reason of death, resignation or disqualification of any such director shall be filled by the remaining directors, such replacement director to serve the unexpired portion of the prior director's term. The board is expressly authorized to adopt, amend and rescind Bylaws for the Association by a majority vote of the members of the board at a regular or special meeting called therefor.

ARTICLE X

Dissolution. The Association may be dissolved with the assent given in writing and signed by not less than two-thirds (2/3) of the members. 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 purpose 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.

ARTICLE XI

Amendments. Amendment of these Articles shall require the assent of sixty-six and two-thirds percent (66-2/3%) of the votes entitled to be cast by the members of the Association at a meeting duly called for that purpose.

ARTICLE XII

Assessments. For the purpose of providing necessary funds for the carrying out of the purposes of this Association as aforesaid, there shall be levied against each lot and each lot owner certain assessments which shall be determined in accordance with and shall be due, payable and enforceable in the manner set forth in the Declaration, as the same may be amended from time to time.

ARTICLE XIII

Incorporators. The names and address of the Incorporators of this Association are:

The Ransbottom Corporation
10126 Reseda Blvd., #116
Northridge, CA 91325

IN WITNESS WHEREOF, for the purpose of forming this Corporation under the laws of the State of Arizona, we, the undersigned, constituting the Incorporators of the Association, have executed these Articles of Incorporation this ____ day of _____, 19____.

THE RANSBOTTOM CORPORATION

, President

STATE OF ARIZONA

COUNTY OF MARICOPA

On this, the _____ day of _____, 19____, before me, the undersigned Notary Public, personally appeared _____, known to me to be the person whose name is subscribed to the within instrument and acknowledged that he executed the same for the purposes therein contained.

IN WITNESS WHEREOF, I hereunto set my hand and official seal.

Notary Public

My Commission Expires:

STATE OF ARIZONA

COUNTY OF MARICOPA

On this, the _____ day of _____, 19____, before me, _____ the undersigned officer, personally appeared _____ who acknowledged himself to be the President of THE RANSBOTTOM CORPORATION, a California corporation, and that he, as such officer, being authorized so to do, executed the forgoing instrument for the purposes therein contained, by signing the name of the corporation by himself as such officer.

IN WITNESS WHEREOF, I hereunto set my hand and official seal.

Notary Public

My Commission Expires:

OASIS VERDE
HOMEOWNERS ASSOCIATION
CC & R - AMENDMENTS
AS OF 6-2-87

RULES

1. LANDSCAPING

- A. Recommended landscaping of area visible from street to be completed within 120 days to one year of resident occupancy.

2. RECREATION

- A. No recreational vehicles can be parked for more than 3 weeks at residence without prior notice to the association directors. All other recreational motorized items; such as motorcycles, boats, motorhomes, travel trailers, trucks, ATC's must be stored in garage or behind boundary lot walls.

3. DISABLED VEHICLES

- A. No disabled vehicle shall be parked on street or at residence for more than 3 week days. Failure to comply will result in tow away at the home owners expense.

4. SIX ACRE NATURAL AREA

- A. This natural desert area and the Oasis Verdes boundary will be contained for the use of ~~A~~ Oasis Verde ~~amendment by association members~~ only. All Motorized vehicles are off limits and restricted from ~~these~~ natural desert areas.

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RECEIVED

JAN 24 1985

ARIZONA CORP. COMMISSION

ARTICLES OF INCORPORATION
OF OASIS VERDE
HOMEOWNERS' ASSOCIATION, INC.

In compliance with the requirements of §10-451, et seq., Arizona Revised Statutes, as amended, the undersigned, all of whom are of full age, have this date voluntarily associated themselves for the purpose of forming a corporation not for profit and do hereby certify:

ARTICLE I

Name. The name of the corporation is OASIS VERDE
HOMEOWNERS' ASSOCIATION, INC., hereinafter referred to as the "Association".

ARTICLE II

Principal Office. The principal office of the Association is located at
9554 E. Fairbrook Street Mesa, Maricopa County, Arizona.

ARTICLE III

Statutory Agent. Royce Thomas, who address is
3514 W. Mariposa Phoenix, Arizona 85019, 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 Statutory
Agent for the corporation for the State of Arizona upon whom service of
process may be had. This appointment may be revoked at any time by the
filing of the appointment of another agent.

ARTICLE IV

Purpose of the Association. The object and purpose for which this Association is organized is to act as a tax exempt homeowners' association in accordance with §528 of the Internal Revenue Code of 1954, as the same may be amended from time to time, or if the corporation so elects, pursuant to §501(c)(4) of the Internal Revenue Code of 1954, as the same may be amended from time to time and, as such, it is to be operated to provide for the management of the Association and enforcement of the Declaration of Covenants, Conditions & Restrictions of OASIS VERDE. 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 V

The Character of the Business. The character of the business which the Association intends to conduct in Arizona is to provide for the management of the Association and to promote and protect the common good and general welfare of the people of the community encompassed within the Association.

ARTICLE VI

Powers. The Association shall have all of those powers provided by law, including those set forth in the

Arizona Revised Statutes, as the same may be amended from time to time, and all of those powers necessary or convenient to effect the corporation's purposes as set forth above, including, but without limitation, the power to exercise all of the rights and privileges and to perform all of the duties and obligations of the Association as set forth in that certain Declaration of Covenants, Conditions and Restrictions (hereinafter referred to as the "Declaration"), applicable to the Property and recorded or to be recorded in the office of the County Recorder of Maricopa County, Arizona, as the same may be amended from time to time as therein provided, said Declaration being incorporated herein by this reference.

ARTICLE VII

Membership. Every person or entity who is a record owner in any lot which is subject by covenants of record to assessment by the Association shall be a member of the Association, subject to and in accordance with the Declaration. The foregoing is not intended to include persons or entities who hold an interest merely as security for the performance of an obligation. Membership shall be appurtenant to and may not be separated from ownership of any lot which is subject to assessment by the Association.

ARTICLE VIII

Voting Rights. The Association shall have two (2) classes of voting membership:

Class A. Class A members shall be all owners, with the exception of the Declarant, and shall be entitled to one (1) vote for each lot owned. When more than one person holds an interest in any lot, all such persons shall be members. The vote for such lot shall be exercised as they among themselves determine, but in no event shall more than one vote be cast with respect to any lot.

Class B. Class B members shall be the Declarant and shall be entitled to three (3) votes for each lot owned. The Class B membership shall cease and be converted to Class A membership at such time as the total number of votes outstanding in the Class A membership are equal to or greater than or exceed the total number of votes outstanding in the Class B Membership.

The vote for each lot must be cast as a unit and fractional votes shall not be allowed. In the event that joint 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. If any owner or owners cast a vote representing a certain lot, it shall thereafter be conclusively presumed for all purposes that he or they were acting with the authority and consent of all other owners of the same lot. In the event that more than one ballot is cast for a particular lot, said ballots shall not be counted and shall be deemed void.

In any election of the members of the board of directors, every owner entitled to vote at such election shall have the right to accumulate his vote and give one candidate, or divide among any number of candidates, a number of votes equal to the number of lots owned by the owner, multiplied by the number of votes the owner is entitled to cast per lot, multiplied by the number of directors to be elected. The candidates receiving the highest number of votes up to the number of the board members to be elected shall be deemed elected.

Each member shall have such other rights, duties and obligations as set forth in the Declaration and the Bylaws of the Association as the same may be amended from time to time.

ARTICLE IX

Board of Directors. The affairs of the Association shall be conducted by a board of directors and such officers as the directors may elect and appoint. Neither the directors nor the officers need be members of the Association. The number of directors shall not be fewer than three (3) nor more than eleven (11). The number of directors may be changed by amendment of the Bylaws of the Association. The number of directors constituting the initial board of directors shall be three (3). The names, residences and post office addresses of the first directors of the Association are as follows, the election of direc-

tors having been held at 9562 East Fairbrook Street
Mesa, Arizona on the 24th day of January,
1985 at 1:00 P.M.

<u>Name</u>	<u>Residence</u>	<u>Mailing Address</u>
Jack G. Ransbottom	California	10126 Reseda Blvd., #116 Northridge, CA 91325
Jayne M. Ransbottom	California	10126 Reseda Blvd., #116 Northridge, CA 91325
Carol E. Cowley	Arizona	2340 East University #16 Tempe, Arizona 85282

The election of the members of the Board of Directors is hereby ratified and the directors shall serve until the first annual meeting of the members and until their successors have been elected and qualified.

Directors shall be elected by the members of the Association at the annual meeting thereof to be held on the second Tuesday in March, beginning in 1986. Directors shall hold office for one (1) year or until their successors are elected and qualified. Any vacancy occurring on the board of directors by reason of death, resignation or disqualification of any such director shall be filled by the remaining directors, such replacement director to serve the unexpired portion of the prior director's term. The board is expressly authorized to adopt, amend and rescind Bylaws for the Association by a majority vote of the members of the board at a regular or special meeting called therefor.

ARTICLE X

Dissolution. The Association may be dissolved with the assent given in writing and signed by not less than two-thirds (2/3) of each class of members. 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.

ARTICLE XI

Amendments. Amendment of these Articles shall require the assent of sixty-six and two-thirds percent (66-2/3%) of the votes entitled to be cast by the members of the Association at a meeting duly called for that purpose.

ARTICLE XII

Assessment. For the purpose of providing necessary funds for the carrying out of the purposes of this Association as aforesaid, there shall be levied against each lot and each lot owner certain assessments which shall be determined in accordance with and shall be due, payable and enforceable in the manner set forth in the Declaration, as the same may be amended from time to time.

ARTICLE XIII

Incorporators. The names and addresses of the incorporators of this Association are:

The Ransbottom Corporation
10126 Reseda Blvd., #116
Northridge, CA 91325

IN WITNESS WHEREOF, for the purpose of forming this corporation under the laws of the State of Arizona, we, the undersigned, constituting the incorporators of this Association, have executed these Articles of Incorporation this 24th day of January, 1985.

THE RANSBOTTOM CORPORATION

Jack G. Ransbottom
Jack G. Ransbottom, President

STATE OF ARIZONA)
) ss.
COUNTY OF MARICOPA)

On this, the _____ day of _____, 19____, before me, the undersigned Notary Public, personally appeared _____, known to me to be the person whose name is subscribed to the within instrument and acknowledged that he executed the same for the purposes therein contained.

IN WITNESS WHEREOF, I hereunto set my hand and official seal.

Notary Public

My Commission Expires:

STATE OF ARIZONA)
)ss.
COUNTY OF MARICOPA)

On this, the 24 day of Jan., 1985, before me, the undersigned officer, personally appeared JACK G. RANSBOTTOM who acknowledged himself to be the President of THE RANSBOTTOM CORPORATION, a California corporation, and that he, as such officer, being authorized so to do, executed the foregoing instrument for the purposes therein contained, by signing the name of the corporation by himself as such officer.

IN WITNESS WHEREOF, I hereunto set my hand and official seal.

Sondra Hawkins

Notary Public

My Commission Expires:

