

MAY 15 2 08 PM '98

ARTICLES OF INCORPORATION
OF
PECOS VISTAS HOMEOWNERS ASSOCIATION

APPR Cheryl Legon
DATE APPR 5-15-98
TERM _____
DATE _____ TIME _____

ARTICLE I
Name

0840783-9

The name of the corporation is PECOS VISTAS HOMEOWNERS ASSOCIATION
(the "Association").

ARTICLE II
Duration

The Association shall exist perpetually.

ARTICLE III
Purpose of the Association

The object and purpose for which this Association is organized is to perform the duties and obligations of the Association as set forth in the Declaration of Covenants, Conditions and Restrictions for Pecos Vistas, dated the 12th day of May, 1998, recorded 5-15-, 1998 as Document: 98-0406121 in the office of the County Recorder of Maricopa County, Arizona, as the same may be amended from time to time (the "Declaration"). In furtherance of, and in order to accomplish the foregoing object and purpose, the Association may transact any and all lawful business for which nonprofit corporations may be incorporated under Chapter 22 of Title 10, Arizona Revised Statutes, as it may be amended from time to time (the "General Nonprofit Corporation Law").

ARTICLE IV
Character of Business

The character of the business which the Association intends to conduct in Arizona is to fulfill the duties and obligations of the Association as set forth in the Declaration.

ARTICLE V
Statutory Agent

Mark A. Vander Stoep, whose address is 6303 S. Rural Rd., Suite #5, Tempe, Arizona 85283 and who has been a bona fide resident of the State of Arizona for more than three (3) years last past, is hereby appointed the initial statutory agent of the Association.

ARTICLE VI
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:

Dave Bessey	6330-3 East Thomas Rd. Suite 200 Scottsdale, AZ 85251
Dean D. Doty	6330-3 East Thomas Rd. Suite 200 Scottsdale, AZ 85251
Jeff Andersen	6330-3 East Thomas Rd. Suite 200 Scottsdale, AZ 85251

ARTICLE VII
Incorporator

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

Dave Bessey	6330-3 East Thomas Rd. Suite 200 Scottsdale, AZ 85251
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ARTICLE VIII
Limitation on Liability of Directors

To the fullest extent allowable under the General Nonprofit Corporation Law, including without limitation Arizona Revised Statutes 10-2305.A.18 and 10-2342.A.8, no director of the Association shall be personally liable to the Association or its Members for monetary damages for breach of fiduciary duties as director, except for liability for any of the following:

- (i) Any breach of the director's duty of loyalty to the Association or its Members;
- (ii) Acts or omissions which are not in good faith and which involve intentional misconduct or a knowing violation of law;
- (iii) A violation of Arizona Revised Statutes 10-2326;
- (iv) Any transaction from which the director derived an improper personal benefit;
- (v) A violation of Arizona Revised Statutes 10-2550.

ARTICLE IX
Principal Office

The principal office of the Association shall be located at 6330-3 East Thomas Rd., Suite 200, Scottsdale, AZ 85251.

ARTICLE X
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 Declaration.

ARTICLE XI
Bylaws

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 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 government agency whose approval of the Project, the Plat or the Declaration is required by law or requested by the Declarant.

ARTICLE XII
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 or until their successors have been elected and qualified:

Dave Bessey	President
Dean D. Doty	Vice President
Jeff Andersen	Secretary/Treasurer


ARTICLE XIII
Dissolution

The Association may be dissolved with the assent given in writing and signed by the Owners representing not less than two-thirds (2/3) of the authorized votes of the Association 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 as the Board of Directors shall determine. In the event that such dedication is refused acceptance, such assets shall be granted, conveyed, or assigned to any nonprofit corporation, association, trust or other organization to be devoted to such similar purpose as the Board of Directors shall determine.

ARTICLE XIV
Amendments

These Articles may be amended by Members representing at least seventy-five percent (75%) of the total authorized votes entitled to be cast by Members of the Association; provided, however, that the Board, without a vote of the Members, may amend these Articles in order to conform these Articles 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 Declaration is required by law or requested by the Declarant.

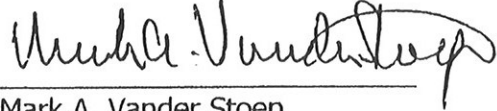
Dated this 13th day of May, 1998.



Dave Bessey
Incorporator

STATUTORY AGENT CONSENT

The undersigned, having been designated to act as statutory agent, hereby consents to act in that capacity until removed or resignation is submitted in accordance with the General Nonprofit Corporation Law.



Mark A. Vander Stoep
6303 S. Rural Rd, Suite #5
Tempe, AZ 85283