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AZ. CORP. COMMISSION  
FOR THE STATE OF AZ.  
FILED  
JAN 17 1 42 PM '97  
APPROVED BY B. Nelson  
DATE APPROVED 1-17-97  
TERM \_\_\_\_\_  
DATE \_\_\_\_\_ TIME \_\_\_\_\_

ARTICLES OF INCORPORATION  
OF  
RIVER PARK HOMEOWNERS ASSOCIATION

I

Name of Corporation

The name of the Corporation is RIVER PARK HOMEOWNERS ASSOCIATION.

II

Duration of Corporation

The duration of the Corporation is perpetual.

III

Purpose of Corporation

The purpose for which this Corporation is organized is to carry on any or all lawful activities for which owner's associations may be incorporated under the laws of the State of Arizona, as they may be amended from time to time. The Corporation does not contemplate pecuniary gain or profits to the members.

IV

Specific Purposes

The Corporation intends to enforce the terms and conditions of the Declaration of Covenants, Conditions and Restrictions for RIVER PARK which was recorded on January 9, 1997, at Docket 10458 at Pages 968, et seq and to preserve the property values of that Property within the jurisdiction of the Corporation. The Corporation intends to perform all of the duties and obligations of the Corporation set forth in the Declaration, as amended from time to time, for the mutual benefit of the residents and the preservation of their respective properties' value and beauty.

## V

### Membership Shares in Corporation

The Corporation has the authority to issue membership shares without par value, equal to one membership certificate for each lot a person or persons owns within RIVER PARK. No profits or dividends shall ever be declared by the Corporation.

## VI

### Membership

Every person or entity who is a record owner of a fee or undivided fee interest in any Lot which is subject to assessment by the Corporation under the terms of its recorded Declaration, including a Buyer under a contract for sale, shall be a member of the Corporation. 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 to assessment by the Corporation.

## VII

### Voting

Each owner shall be entitled to one vote for each Lot which that person owns in RIVER PARK, as more fully set forth in the Declaration. When more than one person holds the interest required for membership, all such persons shall be members, but the vote for such Lot shall be exercised as they among themselves determine. However, during the development of the Subdivision, the votes there shall be two (2) classes of voting membership.

3.2.1. Class A. Class A Members are all of the Owners except the Declarant (until the conversion of Declarant's Class B Membership to Class A Membership as provided below). Subject to the authority of the Board to suspend an Owner's voting rights in accordance with the provisions of this Declaration, a Class A Member has one vote for each Lot owned. The vote for each Lot shall be exercised as the Owners agree, but in no event may there be more than one (1) vote cast for any one (1) Lot owned.

3.2.2. Class B. The Class B Member is the Declarant. The Class B Member is entitled to three (3) votes of each Lot it owns until it has sold 90% of the Lots, at which time it will be entitled to one (1) vote for each Lot it owns. The Class B Membership shall terminate upon the happening of the first of the following events:

- a. the date which is one hundred twenty (120) days after the date that 90% of the Lots have been sold and closed escrow; ; or
- b. the date which is seven (7) years after the date the Declaration is recorded; or
- c. at such time as Declarant relinquishes its Class B votes by providing written notice to the Association.

## VIII

### Initial Statutory Agent

The name and address of the initial statutory agent is Tanis A. Duncan, 548 E. Speedway, Tucson, AZ 85705, who has been a resident of Arizona for more than three years.

## IX

### Initial Board of Directors

The initial Board of Directors will consist of three (3) directors. The persons who were elected at a meeting held on January 13, 1997 at 4730 N. Oracle Road, Suite 316, Tucson, Arizona, 85705, and who will serve until the first annual meeting of members or until their successors are elected and qualified are:

1. Lawrence R. Kreis, 10500 N. Stargazer Drive, Oro Valley, AZ 85737.
2. Jeffrey C. Singleton, 3541 W. Foxes Den Drive, Tucson, AZ 85745.
3. David C. Ryan, 1624 Calle Altivo, Tucson, AZ 85718.

## X

### Incorporators

The names and addresses of the Incorporators are the same as the initial board of directors.

## XI

### Assessments

Annual assessments levied in accordance with the Declaration are due and payable in annual installments, or by such periodic payments as the Board of Directors, from time to time, determines. The Corporation shall have the right and obligation to enforce payment as provided for in the Declaration.

## XII

### Amendment

Amendment of these Articles of Incorporation of the Corporation may be made only upon the approval of the Owners of a two-thirds of the Lots at any meeting called for that purpose and after written notice of the meeting is given to all of the members.

## XIII

### Indemnification of Directors

A. Any person who serves as an officer or a member of the Board of Directors shall be immune from civil liability and shall not be subject to suit directly or by way of contribution for any act or omission resulting in damage or injury if such person was acting in good faith and within the scope of his/her official capacity, unless such damage or injury was caused by the willful and wanton or grossly negligent conduct of such person. Official capacity is any decision, act or event undertaken by the corporation in furtherance of the purpose or purposes for which such organization was organized.

B. The liability of a director shall not in any way be eliminated for any of the following:

1. Any breach of the director's loyalty to the corporation or its members.
2. Acts or omissions which are not in good faith or which involve intentional misconduct or a knowing violation of law.
3. Any transaction from which the director derived an improper personal benefit.

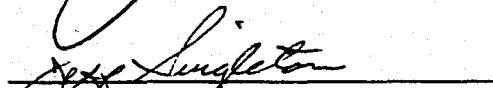
XIV

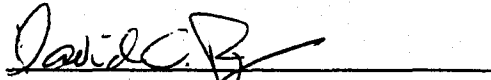
Dissolution

The Corporation may be dissolved with the written consent of not less than 67% of the members entitled to vote. Upon dissolution of the Corporation, the assets of the Corporation shall be dedicated to a public body or conveyed to a nonprofit organization having a similar purpose as the Corporation.

DATED this 13<sup>th</sup> day of January, 1997.

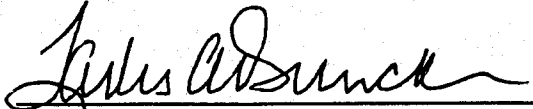
  
\_\_\_\_\_  
Lawrence R. Kreis

  
\_\_\_\_\_  
Jeffrey C. Singleton

  
\_\_\_\_\_  
David C. Ryan

**CONSENT TO SERVE AS STATUTORY AGENT**

I consent to serve as statutory agent for the above Corporation until resignation or replacement as provided by Arizona law.

A handwritten signature in black ink, appearing to read "Tanis A. Duncan", written over a horizontal line.

Tanis A. Duncan