

1980
D. L. GARDNER II

ARTICLES OF INCORPORATION
OF

LA ESPERANZA TOWNHOME ASSOCIATION, INC.

505115

KNOW ALL MEN BY THESE PRESENTS:

That the undersigned have this day associated ourselves together for the purpose of forming a non-profit corporation under and pursuant to the laws of the State of Arizona and for that purpose do hereby adopt these Articles of Incorporation.

ARTICLE I

Nrune

The name of the corporation is LA ESPERANZA TOWNHOME ASSOCIATION, INC., hereinafter called the "Association".

ARTICLE II

Place of Business

The principal place of business of the Association shall be Tucson, Pima County, Arizona, with its known place of business at 1100 Arizona Bank Plaza, Tucson, Arizona 85701.

ARTICLE III

Purpose

This Association does not contemplate pecuniary gain or profit to the members thereof, and the specific purposes for which it is formed are: To promote the health, safety and welfare of its members and to provide for maintenance, preservation and architectural control of certain residence

lots and ownership, maintenance, preservation and architectural control of certain common areas within the subdivision in Pima County, Arizona, known as LA ESPERANZA (Subdivision); to have and to exercise all powers, rights and privileges which a non-profit corporation of the State of Arizona may by law now or hereafter have or exercise and to do and perform any and all acts and things to transact any business not inconsistent with law, which may be necessary, incident to or convenient in carrying out any of the purposes of the association. The Association in the fulfillment of its purposes shall have those powers enumerated in A.R.S. Section 10-1005 and the Declaration of Covenants, Conditions and Restrictions of LA ESPERANZA TOWNHOMES as recorded March 30, 1973 in Book 4471 pages 522 thru 536 inclusive in the office of the County Recorder of Pima County, Arizona ("the Declaration") and the Amendment to Restrictions recorded on July 1, 1976 in Book 5050 at Page 484 in the Office of the County Recorder of Pima County, Arizona. The Association shall not carry on any activities not permitted to be carried on by a homeowner's association exempt from federal income tax under Section 501(a) of the Internal Revenue Code of 1954 or the corresponding provisions of any future United States Revenue law.

ARTICLE IV

Initial Business

The character of the business which the corporation initially intends actually to conduct in this State is the

operation of a homeowner's association.

ARTICLE V

Membership, Voting and other Rights

The authorized number and qualification of members of the Association; the different classes of membership, if any; voting and other rights and privileges of the members; and their liability for dues and assessments and the method of collection thereof, shall be provided for in the Declaration and as provided for in the By-Laws of the Association.

ARTICLE VI

Statutory Agent

The initial statutory agent for the Association is hereby designated as LYMAN E. OSTLUND, 5111 North Calle La Cima, Tucson, Arizona 85718.

ARTICLE VII

The number of directors constituting the initial Board of Directors shall be three, the number of directors thereafter shall be fixed by the By-Laws of the Association. The names and addresses of the persons who are to serve as directors until the First Annual Meeting of Members, to be held at a time and place as provided by the By-Laws, or until their successors are elected and qualified are:

LYMAN E. OSTLUND
5111 North Calle La Cima
Tucson, Arizona 85718

D. THOMPSON SLUTES
1100 Arizona Bank. Plaza
Tucson, Arizona 85701

JAMES M. SAKRISON
1100 Arizona Bank plaza
Tucson, Arizona 85701

ARTICLE VIII

Incorporator

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

LYMAN E. OSTLUND
5111 North Calle La Cima
Tucson, Arizona 85718

ARTICLE IX

Exemption

The private property of each and every officer, director, and member of this Association shall at all times be exempt from the debts and liabilities of the Association.

ARTICLE X

Dissolution

In the event of a dissolution or winding-up of the Association, all the assets of the Association shall be transferred to a transferee which is exempt from taxation under Section 501(c)(3) to the Internal Revenue Code of 1954 or the corresponding provisions of any future United States Internal Revenue Law.

ARTICLE XI

Governing Documents

In the event that any part or provision of these Articles of Incorporation are in conflict or inconsistent with the Declaration, or with the Rules, Regulations and Requirements of the Federal Home Loan Mortgage Corporation, the terms and provisions of the Declaration and the Rules, Regulations

and Requirements of the Federal Home Loan Mortgage Corporation shall prevail and supersede such conflicting or inconsistent provisions hereof except as may otherwise be required by applicable law. Any provision contained in these Articles of Incorporation to the contrary notwithstanding, neither the corporation, the Board of Directors of the corporation, nor any agent or employee of the corporation shall be authorized or empowered to take any action inconsistent with the above provisions of the Declaration.

ARTICLE XII

Amendment to Articles

These Articles of Incorporation may be amended, altered or repealed only by the affirmative vote of seventy-five 75% of the members of this corporation present in person or by proxy and entitled to vote at any duly constituted and convened regular or special meeting of members, and upon ten (10) days prior written notice of the effective date of such amendment to all first mortgagees of any lot in the subdivision. No amendment shall, in any manner, serve to alter, diminish, modify or otherwise effect the rights of any first mortgagee.

IN WITNESS WHEREOF, I, the said Incorporator, have hereunto set my hands this 17th Day of October, 1980.


LYMAN E. OSTLUND

1.
STATE OF ARIZONA }
 } SS.
COUNTY OF PIMA }

The foregoing instrument was acknowledged before me
this 17 Day of October, 1980 by LYMAN E. OSTLUND.

James M. Sakwin
Notary Public

My Commission Expires:
17-17-81

CONSENT OF STATUTORY AGENT

I, LYMAN E. OSTLUND, having been designated to act
as statutory agent, hereby consent to act in that capacity
until removal or resignation is submitted in accordance with
the Arizona Revised Statutes.

Lyman E. Ostlund
LYMAN/E. OSTLUND