

**ARIZONA CORPORATION COMMISSION  
CORPORATIONS DIVISION**

Phoenix Address: 1200 West Washington  
Phoenix, Arizona 85007

Tucson Address: 402 West Congress  
Tucson, Arizona 85701

**CERTIFICATE OF DISCLOSURE**

A.R.S. Sections 10-120 & 10-1064

PLEASE SEE REVERSE SIDE

RIO VERDE RANCHOS PROPERTY  
OWNERS ASSOCIATION, INC.  
EXACT CORPORATE NAME

S. S.

AUG 24 1994

CHECK APPROPRIATE BOX(ES) A or B  
ANSWER "C"

**THE UNDERSIGNED CERTIFY THAT:**

- A. No persons serving either by election or appointment as officers, directors, incorporators and persons controlling or holding more than 10% of the issued and outstanding common shares or 10% of any other proprietary, beneficial or membership interest in the corporation:**
1. Have been convicted of a felony involving a transaction in securities, consumer fraud or an trust in any state or federal jurisdiction within the seven-year period immediately preceding the execution of this Certificate.
  2. Have been convicted of a felony, the essential elements of which consist of fraud, misrepresentation, theft by false pretense, or restraining the trade or monopoly in any state or federal jurisdiction within the seven-year period immediately preceding the execution of this Certificate.
  3. Have been or are subject to an injunction, judgment, decree or permanent order of any state or federal court entered within the seven-year period immediately preceding the execution of this Certificate where such injunction, judgment, decree or permanent order:
    - (a) Involved the violation of fraud or registration provisions of the securities laws of that jurisdiction; or
    - (b) Involved the violation of the consumer fraud laws of that jurisdiction; or
    - (c) Involved the violation of the antitrust or restraint of trade laws of that jurisdiction.
- B. For any person or persons who have been or are subject to one or more of the statements in Items A.1 through A.3 above, the following information MUST be attached:**
1. Full name and prior name(s) used.
  2. Full birth name.
  3. Present home address.
  4. Prior addresses (for immediate preceding 7-year period).
  5. Date and location of birth.
  6. Social Security number.
  7. The nature and description of each conviction or judgment action, date and location, the court and judge assigned, involved and file or cause number of case.

**STATEMENT OF BANKRUPTCY, RECEIVERSHIP OR REVOCATION**

A.R.S. Sections 10-125.01 and 10-1063

- C. Has any person serving (a) either by election or appointment as an officer, director, trustee or incorporator of the corporation or (b) major stockholder possessing or controlling any proprietary, beneficial or membership interest in the corporation, served in any such capacity or held such interest in any corporation which has been placed in bankruptcy or receivership or had its charter revoked? YES NO**

**IF YOUR ANSWER TO THE ABOVE QUESTION IS "YES", YOU MUST ATTACH THE FOLLOWING INFORMATION FOR EACH CORPORATION:**

1. Name and address of the corporation.
2. Full name, including title and address of each person involved.
3. State(s) in which the corporation:
  - (a) Was incorporated.
  - (b) Has transacted business.
4. Date of corporate operation.
5. A description of the bankruptcy, receivership or charter revocation, including the date, court of agency involved and the file or cause number of the case.

Under penalties of law, the undersigned incorporators/officers declare that we have examined this Certificate, including the attachments, and to the best of our knowledge and belief it is true, correct and complete.

BY [Signature] DATE 7/28/94  
TITLE Incorporator

BY [Signature] DATE 7/28/94  
TITLE Incorporator

BY \_\_\_\_\_ DATE \_\_\_\_\_  
TITLE \_\_\_\_\_

BY \_\_\_\_\_ DATE \_\_\_\_\_  
TITLE \_\_\_\_\_

FISCAL DATE: December 31

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ARTICLES OF INCORPORATION  
OF

RIO VERDE RANCHOS PROPERTY OWNERS ASSOCIATION, INC.

KNOW ALL MEN BY THESE PRESENTS:

That we, the undersigned persons whose residences are set forth hereinbelow, do hereby adopt these Articles of Incorporation of and for Rio Verde Ranchos Property Owners Association, Inc., a non-profit corporation.

ARTICLE I

The name of this corporation is Rio Verde Ranchos Property Owners Association, Inc.

ARTICLE II

The period of duration of the corporation shall be perpetual.

ARTICLE III

The purpose for which this corporation is organized is the transaction of any and 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, and specifically, but not in limitation thereof, for those purposes as set forth in the Declaration of Covenants, Conditions and Restrictions of Rio Verde Ranchos, as recorded in Book 2181, at page 715, and as from time to time amended, Yavapai County,

Arizona Recorder's office, together with any amendments thereto, and do all other things necessary, appropriate, or convenient in furtherance of its operation as an owners association, and in accordance with these Articles, the Bylaws, and any adopted rules and regulations.

ARTICLE IV

The corporation initially intends to conduct the business of an owners association.

ARTICLE V

The name and address of the initial statutory agent of the corporation shall be Cory J. Frampton, 23 Rio Verde Lane, Camp Verde, AZ 86322.

ARTICLE VI

The number of Directors constituting the initial Board of Directors is 3 and their names and addresses are set forth below; said initial Directors shall serve as Directors until the first annual election of Directors or until their successors are elected and qualified. Excepting for the initial Board of Directors, the affairs of the corporation shall be managed by a Board of not less than 3 or more than 7 Directors as set by the Bylaws.

Cory J. Frampton  
P. O. Box 3540  
Camp Verde, AZ 86322

James Mansperger  
1222 E. Baseline Rd., #200  
Tempe, AZ 85283

Millicent Konow  
P. O. Box 3540  
Camp Verde, AZ 86322

ARTICLE VII

The names and addresses of the initial incorporators are as set forth below:

Cory J. Frampton  
P. O. Box 3540  
Camp Verde, AZ 86322

James Mansperger  
1222 E. Baseline Rd., #200  
Tempe, AZ 85283

ARTICLE VIII

Membership in this corporation shall be limited solely to those individuals owning or purchasing under contract, one or more parcels within Rio Verde Ranchos.

The corporation shall have one class of voting, with each lot owner being entitled to one vote for each lot owned. When there is more than one owner of a lot, all such persons shall be members, but the vote for such lot shall be exercised as they among themselves unanimously determine. In the event of non-agreement among the owners, the vote for the lot shall not be accepted. Unless otherwise provided for herein, all action shall be by a majority vote.

ARTICLE IX

These Articles of Incorporation may be amended by the vote or written assent of members representing sixty-six and two-thirds percent (66 2/3%) of the total voting power of the Association, provided, however, that as to particular matters as set forth in the Articles of Association and Declaration of Restrictions of Northfork Ranch, the percentage of the voting power

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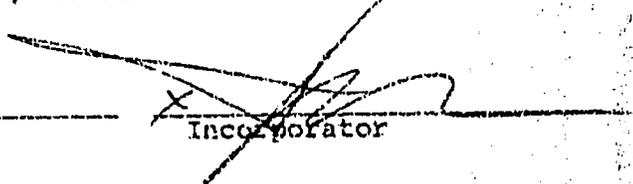
necessary to amend a specific clause or provision shall not be less than the prescribed percentage of affirmative votes required for action to be taken under that clause or provision.

ARTICLE X

The liability of Directors for their acts is limited as set forth in the Bylaws. However, the Bylaws shall not be inconsistent with the provisions prescribed by law.

IN WITNESS WHEREOF, we have hereunto set our hands on

  
Incorporator

  
Incorporator