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AZ. CORP. COMMISSION
FOR THE STATE OF AZ.
FILED

ARTICLES OF INCORPORATION

OF

PINNACLE PEAK ESTATES UNIT THREE
HOMEOWNERS' ASSOCIATION

JUL 22 3 30 PM '87

APPR Appendix
DATE APR 24 FILED
TERM _____
DATE _____ TIME _____

197471

KNOW ALL MEN BY THESE PRESENTS:

The undersigned, for the purpose of forming a private, nonprofit corporation, the object of which is not pecuniary profit, having the purpose hereinafter set out, under and pursuant to Chapter 5, Title 10, of the Arizona Revised Statutes, and for the further purpose of electing directors for the corporation, does hereby adopt the following Articles of Incorporation:

1. Name: The name of the corporation (hereinafter referred to as "the Association") shall be PINNACLE PEAK ESTATES UNIT THREE HOMEOWNERS' ASSOCIATION.

2. Purpose: The Association is organized and shall be operated for (a) the purposes set forth for the "Association" in the Corrected Declaration of Covenants, Conditions and Restrictions for Pinnacle Peak Estates Unit Three ("the Declaration") recorded on January 7, 1980, at Docket 14140, Page 278, in the office of the Maricopa County, Arizona, Recorder, and (b) the purpose of acting as a "homeowner's association," as that term is defined in Section 528(c) of the Internal Revenue Code of 1986.

3. Business: The Association initially intends to engage in the following activities (which shall be construed as the character of the nonprofit business which the Association initially intends to conduct in the State of Arizona): perform all functions to be performed by the "Association" as set forth in the Declaration. Such initial intention shall in no manner whatever limit the character of the activities and businesses in which the Association may ultimately engage; provided, however, that the Association shall only engage in such business as will further the exempt purposes set forth in Section 528 of the Internal Revenue Code of 1986 and the regulations promulgated thereunder as they now exist or as they may be hereafter amended from time to time.

4. Authorized Stock: The Association shall have no capital stock.

5. Statutory Agent: The name and address of the initial statutory agent of the Association is Brown & Bain, P.A., 222 North Central Avenue, P.O. Box 400, Phoenix, Arizona 85001.

6. Known Place Of Business: The known place of business of the Association shall be 9388 East San Salvador, Scottsdale, Arizona 85258, but different and other offices and places for conducting business, both within and without the State of Arizona, may be established from time to time by the board.

7. Board of Directors; Annual Meetings of Members: The business and affairs of the Association shall be conducted

by a Board of Directors (herein referred to as "the board"). The following persons shall constitute the initial board of the Association and shall serve in such capacity until the first annual election of directors or until their successors are elected and qualify:

Cary V. Dix
9450 N. 94th Place, #209
Scottsdale, Arizona 85258

Thurman W. Lawrence
8041 East Whispering Wind Drive
Scottsdale, Arizona 85255

Richard L. Frucci
8027 East Whispering Wind Drive
Scottsdale, Arizona 85255

Otherwise, the number of persons to serve on the board shall be fixed by the Bylaws of the Association, but in no event shall it be less than three; further, each member of the board shall be elected for such term as shall be fixed by the Bylaws of the Association, provided, however, that in no event shall any change in the length of such term effected by an amendment to the Bylaws be applied so as to shorten the term being served by any member of the board at the time such amendment is adopted.

8. Quorum: A quorum at a meeting of the board shall consist of a majority of the directors then serving.

9. Incorporator: The name and address of the incorporator of the Association is:

Howard N. Singer
222 North Central Avenue, Suite 1100
Phoenix, Arizona 85004

The sole duty and responsibility of the Incorporator is to sign and deliver these Articles of Incorporation to the Arizona Corporation Commission for filing. All powers, duties and responsibilities of the Incorporator shall cease at the time of delivery of these Articles of Incorporation to the Arizona Corporation Commission for filing.

10. Net Earnings: No part of the net earnings of the Association shall inure (other than by acquiring, constructing or providing management, maintenance and care of association property, and other than by a rebate to members of excess membership dues, fees and assessments (and not net earnings)) to the benefit of or be distributable to any member, director or officer of the Association, or to any private individual, except that reasonable compensation may be paid for services rendered to or for the Association and other payments and disbursements may be made in furtherance of one or more of its purposes.

11. Members: Each owner of a lot in Pinnacle Peak Estates Unit Three shall automatically be a member of the Association. Membership in the Association shall be appurtenant to the ownership of a lot, and shall be deemed to be automatically transferred to the new lot owner upon the sale of any lot. The voting rights of the members shall be as set out in the Declaration and in the Bylaws.

12. Private Property: Private property of the incorporator, members, directors and officers of the Association shall be forever exempt from all corporate debts of any kind whatsoever, provided, however, that nothing contained in this

Article shall limit the liability of members' property for payment of assessments levied by the Association.

13. Fiscal Year: The fiscal year of the Association shall run from January 1 through December 31 of each year.

14. Indemnification of Officers, Directors, Employees and Agents: The Association shall indemnify any person who incurs expense by reason of the fact he or she is or was an officer, director, employee or agent of the corporation. This indemnification shall be mandatory in all circumstances in which indemnification is permitted by law.

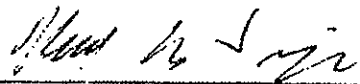
15. Elimination of Liability of Directors: The liability of directors of the Association is eliminated in all circumstances and to the fullest extent permitted by Chapter 5, Title 10, Arizona Revised Statutes.

IN WITNESS WHEREOF, for the purpose of forming the Association under the laws of the State of Arizona, I, the undersigned incorporator, have executed these Articles of Incorporation on July 22, 1987.


Howard N. Singer

BROWN & BAIN, P.A., having been designated to act as Statutory Agent, hereby consents to act in that capacity until removal or resignation is submitted in accordance with the Arizona Revised Statutes.

BROWN & BAIN, P.A.,
Statutory Agent

By 
Howard N. Singer

NAME RESERVATION

NAME RESERVED: PIRELLA GORE RESERVES UNIT TRIPPER HOMEOWNERS ASSOCIATION

RESERVED BY: Brooks & Bain PA

ADDRESS: 222 W. Central Ave

Phx., Az. 85007

07 / 10 / 97 RESERVATION EXPIRES 120 DAYS AFTER THIS DATE:

MO DY YR

AMOUNT RECEIVED: \$10.00 (GR# 20331)

RECEIPT NUMBER: № 3318 Carolyn Lemon/12

Received By

ARIZONA CORPORATION COMMISSION
1200 W. Washington
Phx., AZ 85007
402 W. Congress
Tucson, AZ 85701

21003

ARIZONA CORPORATION COMMISSION
INCORPORATING DIVISION

Phoenix Address: 1200 West Washington
Phoenix, Arizona 85007

Tucson Address: 402 West Congress
Tucson, Arizona 85701

CERTIFICATE OF DISCLOSURE
A.R.S. Sections 10-128 & 10-1084

PINNACLE PEAK ESTATES UNIT
THREE HOMEOWNERS' ASSOCIATION
EXACT CORPORATE NAME

PLEASE SEE REVERSE SIDE

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

THE UNDERSIGNED CERTIFY THAT:

- A. No persons serving either by elections 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 antitrust 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 consisted of fraud, misrepresentation, theft by false pretenses, 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 judicial action, date and location, the court and public agency involved and life or cause number of case.

STATEMENT OF BANKRUPTCY, RECEIVERSHIP OR REVOCATION
A R S Sections 10-128.01 and 10-1083

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 X

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 alias and address of each person involved
- 3. State(s) in which the corporation
 - (a) Was incorporated.
 - (b) Has transacted business.
- 4. Dates of corporate operation.
- 5. A description of the bankruptcy, receivership or charter revocation, including the date, court or 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 any attachments, and to the best of our knowledge and belief it is true, correct and complete

State of ARIZONA
County of Maricopa ss

Subscribed, sworn to and acknowledged before me this
32nd DAY of July, 19 87

Patricia D. Spisak
NOTARY PUBLIC

My Commission expires 3-19-91

BY Howard N. Singer DATE 7/24/87
TITLE Howard N. Singer, Incorporator

BY _____ DATE _____
TITLE _____

FISCAL DATE December 31

AUG 6 7 1987

X
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