

AZ CORP. COMMISSION
FILED

OCT 27 1999

APPR Jane Taylor
TERM _____
DATE 12/4/99

ARTICLES OF INCORPORATION

OF

089 2402-5

LABREZZA CONDOMINIUM OWNERS ASSOCIATION

In compliance with the requirements of 10-1001, et seq, Arizona Revised Statutes, as amended, the undersigned, who is a person capable of contracting, states as follows:

ARTICLE I

NAME

The name of the corporation is LABREZZA CONDOMINIUM OWNERS ASSOCIATION

ARTICLE II

DEFINED TERMS

Capitalized terms used in these Articles without definition shall have the meanings specified for such terms in the Declaration of Condominium together with Covenants, Conditions and Restrictions for LABREZZA CONDOMINIUM OWNERS ASSOCIATION recorded at Recorder's No. 2514323, records of Maricopa County, Arizona, as amended from time to time.

ARTICLE III

PRINCIPAL OFFICE

The principal office of the Association shall be located at 4455 East Camelback Road, Suite E-290, Phoenix, Arizona 85018

ARTICLE IV

STATUTORY AGENT

Douglas J Edgelow, whose address is 4455 East Camelback Road, Suite E-290, Phoenix, AZ 85018, and who has been a bona fide resident of the State of Arizona for more than three (3) years last past, is hereby appointed and designated as the initial statutory agent for the corporation

ARTICLE V

PURPOSE OF THE ASSOCIATION

The object and purpose for which this Association is organized is to provide for the management, maintenance, and care of the Common Area and other property managed by the Association or property placed under its jurisdiction and to perform all duties and exercise all rights imposed on or granted to the Association by the Project Documents. In furtherance of, and in order to accomplish the foregoing object and purpose, the Association may transact any or 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.

ARTICLE VI

CHARACTER OF BUSINESS

The character of the business which the Association intends to conduct in Arizona is to provide for the management, maintenance and care of the Common Area and enforcement of the covenants and restrictions, and to exercise and perform such other powers and duties as are imposed on or granted to the Association by the Project Documents.

ARTICLE VII

MEMBERSHIP AND VOTING RIGHTS

Membership in the Association shall be limited to Owners of Units. Each Owner shall have such rights, privileges and votes in the Association as are set forth in the Project Documents.

ARTICLE VIII

BOARD OF DIRECTORS

The number of directors constituting the initial Board of Directors shall be two (2). 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:

Douglas J Edgelow

4455 E Camelback Road, Suite E-290
Phoenix, AZ 85018-2848

Pauline E Edgelow

4455 E Camelback Road, Suite E-290
Phoenix, AZ 85018-2848

The Board 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 Declarant, so long as the Declarant owns any Unit, and thereafter, the Board, without a vote of the Members, may amend the bylaws in order to conform the Bylaws to the requirements of guidelines of the Federal National Mortgage Association, the Federal Home Loan Mortgage Corporation, the Federal Housing Administrations, the Veterans Administration or any federal, state or local governmental agency whose approval of the Project or the Project Documents is required by law or requested by the Declarant or the Association.

ARTICLE IX

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 and until their successors have been elected and qualified:

Douglas J Edgelow	President
Pauline E Edgelow	Vice President
Douglas J Edgelow	Secretary/Treasurer

ARTICLE X

LIMITATION ON LIABILITY OF DIRECTORS

The personal liability of a director of the Association to the Association or its Members for monetary damages for breach of his fiduciary duties as a director is hereby eliminated to the extent permitted by the Arizona Nonprofit Corporation Act, as it may be amended from time to time.

ARTICLE XI

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 Declarant, so long as the Declarant owns any Unit, and thereafter, the Board, without a vote of 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 is required by law or requested by the Declarant or the Association. So long as the Declarant owns any Unit, any amendment of these Articles must be approved in writing by the Declarant.

ARTICLE XII

DISOLUTION

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

ARTICLE XIII

DURATION

The corporation shall exist perpetually.

ARTICLE XIV

INCORPORATOR

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

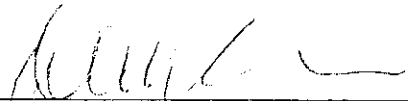
NAME

ADDRESS

Douglas J Edgelow

4455 East Camelback Road
Suite E-290
Phoenix, AZ 85018-2848

Dated this 13 day of October, 1999



Douglas J Edgelow