

**Golden Keys Homeowners Association, Inc.
3016 North 62nd Place
Scottsdale, Arizona 85251**

**2002 Amended and Restated
Articles of Incorporation
of
Golden Keys Homeowners Association, Inc.
an Arizona Non-Profit Corporation**

Approved by the Membership
at the Annual Meeting 3/17/2002

**Qualified under the US Housing
for Older Persons Act of 1995.**

Golden Keys Homeowners Association, Inc.
2002 Amended and Restated
Articles of Incorporation

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**2002 AMENDED AND RESTATED
ARTICLES OF INCORPORATION
OF
GOLDEN KEYS HOMEOWNERS ASSOCIATION, INC.
AN ARIZONA NON-PROFIT CORPORATION (THE "CORPORATION")**

KNOW ALL MEN BY THESE PRESENTS:

That the following Articles of Incorporation correctly set forth without change the provisions of the Articles of Incorporation of the above named Corporation as amended and that these restated Articles of Incorporation supercede the original Articles of Incorporation and all amendments to the original Articles of Incorporation and that these Amended and Restated Articles of Incorporation were adopted at a meeting of the Corporation held the 17th day of March, 2002 consistent with the provision of the Articles, the By-Laws and the Declaration and pursuant to written notice consistent with Arizona law given to each member of the Corporation entitled to vote at the meeting and pursuant to the resolution setting forth the proposed Amended and Restated Articles of Incorporation adopted by the Board of Directors of the Corporation on the 1st day of February, 2002.

**ARTICLE I
DEFINITIONS**

The capitalized words and terms as used herein shall be deemed to have the same meanings as are given those words and terms in the By-Laws and Declaration of Covenants, Conditions, Reservations and Restrictions for the Golden Keys Homeowners Association, Inc. (the "Declaration"), as the same may be amended from time to time as therein provided, said Declaration being incorporated herein as if set forth at length.

**ARTICLE II
NAME**

The name of the Corporation shall be
GOLDEN KEYS HOMEOWNERS ASSOCIATION, INC.

**ARTICLE III
KNOWN PLACE OF BUSINESS**

The address of the Corporation's known place of business is 3016 North 62nd Place, Scottsdale, Arizona 85251.

**ARTICLE IV
STATUTORY AGENT**

The statutory agent of the Corporation shall be Curtis Ekmark, Esq. whose address is 6720 N. Scottsdale Rd., Suite 261, Scottsdale Arizona 85253.

ARTICLE V PURPOSE

The Corporation intends to conduct the business of a homeowners association and that also is its business.

The Association shall provide for maintenance, preservation, and architectural control of residential lots and common areas within that certain tract of land situated in the City of Scottsdale, Maricopa County, State of Arizona, described on Exhibit A attached hereto and incorporated by reference herein.

Further, the Association is formed to combat future deterioration, to bring about civic improvements in furtherance of the common good, safety, and the general welfare of the community.

ARTICLE VI POWERS

The general powers of the Corporation shall be as follows:

- A. To perform all of the duties and obligations and exercise all of the powers and rights of the Corporation as may be set forth in said applicable deed restrictions as they may be amended from time to time;
- B. To do all other things and exercise all of the powers and rights of the Corporation which are lawful and consistent with the foregoing Purpose and the non-profit character of the Corporation;
- C. Fix, levy, collect and enforce payment of, by any lawful means, all dues, fees, charges or assessments pursuant to the terms of the Declaration; to pay all expenses in connection therewith, and all office and other expenses incidental to the conduct of the affairs of the Corporation, including all licenses, taxes or other governmental charges levied or imposed against the property of the Corporation; and to rebate or apply against future dues, fees, charges or assessments levied against such Members any excess dues, fees, charges or assessments collected therefrom.
- D. Subject to the provisions of the Declaration, dedicate or transfer all or any part of the Common Areas to any public agency, authority, or utility for such purposes, and subject to such conditions as may be agreed to by the Corporation.
- E. No part of the net earnings of the Corporation shall inure to the benefit of or be distributable to its members, directors, officers, or other private persons except that the Corporation shall be authorized and empowered to pay reasonable compensation for services rendered and to make payments and distributions in furtherance of the purposes set forth in Article V.

Notwithstanding any provisions of these Articles or law to the contrary, the Corporation shall not engage in any activities which are not in furtherance of the purposes of the Corporation set forth in this Article VI, nor shall the Corporation carry on any activities not permitted to be carried on by an organization exempt from federal income tax under the provisions of

Section 528 of the Internal Revenue Code of 1986 or the corresponding section of any future federal tax code.

ARTICLE VII MEMBERSHIP

Each Owner of a parcel or lot which is subject to assessment by the Declaration 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 from ownership of any parcel or lot which is subject to assessment by the Corporation. A Membership in the Corporation shall not be transferred, pledged or alienated in any way except as provided in the Declaration. The number of memberships attributable to an owner shall be determined in accordance with the Declaration.

ARTICLE VIII VOTING RIGHTS

The Corporation shall have one class of voting membership who shall have the following voting rights;

No change in the ownership of a membership shall be effective for voting purposes unless and until the Board is given actual written notice of such change and is provided with satisfactory proof thereof. The vote for each such membership must be cast as a unit and fractional votes shall not be allowed. If a membership is owned by more than one person or entity and such owners are not able to agree among themselves as to how their vote or votes shall be cast, they shall lose the right to vote on the matter in question. If any Member casts a vote representing a certain membership, it will thereafter be conclusively presumed for all purposes that such Member was acting with the authority and consent of all other Owners of the same Membership unless objection thereto is made at the time the vote is cast. In the event more than one vote is cast for a particular membership, none of said votes shall be counted and all such votes shall be deemed void.

ARTICLE IX BOARD OF DIRECTORS

The affairs of the Corporation shall be managed by a Board of Directors consisting of not less than five nor more than eleven Directors, the exact number to be set forth from time to time in the By-Laws of the Corporation.

ARTICLE X INDEMNIFICATION

The Corporation shall indemnify any person against expenses, including, without limitation, attorney's fees, judgments, fines and amounts paid in settlement, actually and reasonably incurred by reason of the fact that he or she is or was a Director or Officer of the Corporation, provided that the Board of Directors shall determine in good faith that such person did not

act, fail to act, or refuse to act willfully or with gross negligence, or with fraudulent or criminal intent with regard to the matter involved in the action, and provided that such indemnification is specifically permitted and provided for by the laws of the State of Arizona as then in effect

**ARTICLE XI
LIMITATION OF DIRECTOR LIABILITY**

No Director of the Corporation shall be personally responsible to the Corporation or its Members for monetary damages for breach of fiduciary duty as Director; provided, however, that this Article XI shall not eliminate or limit the liability of a Director to the extent provided by applicable law for (i) any financial benefit received by a Director to which the Director is not entitled; (ii) the intentional infliction of harm on the Corporation or its Members; (iii) a violation of Section 10-3833 of the Arizona Revised Statutes; or, (iv) an intentional violation of criminal law.

The limitation of liability provided herein shall continue after a Director has ceased to occupy such position as to acts or omissions occurring during such Directors term of office, and no amendment or repeal of this Article XI shall apply to or have any effect on the liability or alleged liability of any Director of the Corporation for or with respect to any acts or omission of such Director occurring prior to such amendment or repeal.

**ARTICLE XII
DURATION AND DISSOLUTION**

The duration of the Corporation shall be perpetual.

**ARTICLE XIII
AMENDMENT OF ARTICLES**

Amendment of these Articles shall require the affirmative vote of sixty six and two thirds percent (66 2/3%) of the Members present in person or by proxy at a meeting held for such purpose, called in accordance with the By-Laws of the Association.

**ARTICLE XIV
CONFLICT WITH DECLARATION**

In the event that any provision of this instrument is inconsistent with or more permissive than any provisions of the Declaration dealing with the same subject, the Declaration shall control and this instrument shall be interpreted accordingly. In the event of any conflict between these Articles and the By-Laws, the Articles shall control.

The President of the Corporation hereby certifies that these Amended and Restated Articles of Incorporation have been adopted by the membership in accordance with the applicable provisions of the Articles of Incorporation.

Name:

___James Lightcap___

President

Dated:

28 / May / 2002
 APPENDIX 1 Legal Description

EXHIBIT A

Real property situated in Maricopa County, State of Arizona, legally described as Golden Keys Unit One, Golden Keys Unit Two, Golden Keys Unit Three, Golden Keys Unit Four, Golden Keys Unit Five, and Golden Keys Unit Six, according to the respective plats of record found in the records of the Maricopa County, Arizona Records Office in Book 104, page 6 of Maps, Book 105, page 37 of Maps, Book 107, page 8 of Maps, Book 112, page 25 of Maps, Book 114, page 25 of Maps, and Book 115, page 12 of Maps, hereinafter referred to as Golden Keys Subdivision, subdivisions of a part of the South One Half (1/2) of the Southeast Quarter (1/4) of Section 28, Township 2 North, Range 4 East, Gila and Salt River Base and Meridian.

APPENDIX 2. Board of Directors.

EXHIBIT B

BOARD OF DIRECTORS, 2002-2003

Sally Behnke	6317 E. Pinchot Dr.	Scottsdale, AZ 85251
John Castle	6314 E. Avalon Dr.	Scottsdale, AZ 85251
Jane Deuvall	6286 E. Avalon Dr.	Scottsdale, AZ 85251
James Lightcap	6217 E. Catalina Dr.	Scottsdale, AZ 85251
Robert Neuenschwander	6263 E. Avalon Dr.	Scottsdale, AZ 85251
Shirley Polzin	6279 E. Avalon Dr.	Scottsdale AZ, 85251
Jack Shay	6325 E. Catalina Dr.	Scottsdale, AZ, 85251
Robert Will	6206 E. Catalina Dr.	Scottsdale, AZ 85251
Delores Wolcott	6293 E. Catalina Dr.	Scottsdale, AZ 85251

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~~Exh B~~