

111530
11082
Betsy Daily
5-15-97

ARTICLES OF INCORPORATION
OF

THE MONACO CONDOMINIUM OWNERS' ASSOCIATION Inc.

024823

ARTICLE I

The name of the corporation shall be THE MONACO CONDOMINIUM OWNERS' ASSOCIATION, INC. The principle place of business of the Association shall be located at 1620 N. WILMOT ROAD, TUCSON, ARIZONA 85712.

ARTICLE II

The name and address of the incorporator(s) is: Randy Bailus, S-432, C. Ed Calle, F-223, Don Thurason, S-350, 1620 N. Wilmot Rd, Tucson AZ 85712

ARTICLE III

The specific purpose for which this corporation is organized is to form and operate as an Association of Condominium Owners as that term is defined in Arizona Revised Statutes S33-1241.

ARTICLE IV

The character of affairs which this Association initially intends to actually conduct in the State of Arizona shall consist of those affairs a condominium association would necessarily be engaged in and in general, to act as an Association of Condominium Owners as authorized in Arizona Revised Statutes S33-1242.

ARTICLE V

This shall be a non-stock, non-profit corporation. Membership in this corporation shall be evidenced by a Deed. Members of this corporation shall be limited to and consist only of the owners of condominium units and the interest in general and/or limited common elements appurtenant thereto located within the Association. Membership in this corporation shall not be transferred or alienated in any manner except upon the sale of a condominium unit and the interest in general and/or limited common elements appurtenant thereto located within the Association by the member holding said deed, and then only to the purchaser thereof.

ARTICLE VI

VOTING. There shall be one (1) class of membership in this corporation. Each unit shall be entitled to one (1), noncumulative vote in this corporation.

Any provision contained in this Article to the contrary notwithstanding, any member who is in default in payment of any assessment or other sum due to this association shall not have the right to vote at any meeting of the members of this Association until such default is cured.

002532

ARTICLE VII

DIRECTORS. The affairs of this corporation shall be conducted by a Board of Directors of not less than three (3) nor more than seven (7) persons, as fixed by the Bylaws. Such Directors shall be elected by the members of this Association, and each director shall be a member of this association. Terms of office shall be as stated in the Bylaws of the Association. Initially, the Board of Directors of this corporation shall be the incumbent directors of the Association who shall hold office until their successors are elected and qualified. The names and addresses of these Directors are:

Randy Baltus, Unit S-432; C. Ed Calles, Unit F-223; Marjorie Graham, Unit P-237; Don Thuresson Unit S-350; Tim Wall, Unit F-234; Charles Weitzel, Unit F-225; 1620 N. Wilmet Road, Tucson AZ 85712; and B. "Rod" Hollander, 6535 Calle Hercules, Tucson AZ 85710.

ARTICLE VIII

INDEMNIFICATION. The private property of each and every officer, directors, and member of the Association shall at all times be exempt from all debts and liabilities of the Association. The Directors of this Association and each of them, who serve on the Board of Directors or in council in an advisory capacity shall be relieved of all personal liability to the Association for all damages for breach of their duties as a director to the full extent permitted by law.

ARTICLE IX

AMENDMENTS. Subject to the terms and conditions herein set forth, and expressly subject to the terms and conditions of the Declaration for the Monaco Condominiums, these Articles of Incorporation may be amended, altered or repealed only by the affirmative vote of a majority of eligible members.

ARTICLE X

The name and address of the initial statutory agent of the corporation is:

MICHAEL HORNISHER
2455 East Speedway Suite 104
Tucson, Arizona 85719

Incorporator's Signature

C. Ed Calles
C. ED CALLES

Don Thuresson
DON THURESSON

Randy Baltus
RANDY BALTUS

DATED THIS 29th DAY OF April, 1991

I, MICHAEL HORNISHER, having been designated to act as Statutory Agent, hereby consent to act in that capacity until removed, or resignation is submitted in accordance with the Arizona Revised Statutes.

Michael Hornisher
(Signed)

April 29, 1991
(Date)