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AZ. CORP. COMMISSION
FOR THE STATE OF AZ.
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ARTICLES OF AMENDMENT
TO THE
ARTICLES OF INCORPORATION
OF
SUNBIRD GOLF RESORT HOMEOWNERS ASSOCIATION, INC.

193823-6

Pursuant to the provisions of Arizona Revised Statutes Section 10-1033 et. seq., Sunbird Golf Resort Homeowners Association, Inc., an Arizona non-profit corporation, hereby adopts the attached Articles of Amendment and certifies as follows:

FIRST: The name of the corporation is Sunbird Golf Resort Homeowners Association, Inc.

SECOND: The document attached hereto as Exhibit A and by this reference incorporated herein sets forth an Amendment to the Articles of Incorporation for the purpose of restating the Articles of Incorporation.

THIRD: The Articles of Amendment were duly adopted by the members of the corporation at a special meeting held for that purpose on November 20, 1989.

DATED: December 14th, 1989.

SUNBIRD GOLF RESORT HOMEOWNERS
ASSOCIATION, INC.

By: Ronald L. Cawood
Ronald L. Cawood
President

By: [Signature]
Daniel G. O'Donnell
Secretary

MISSOURI
STATE OF ~~ARIZONA~~)
St. Louis)ss
County of ~~Maricopa~~)

Subscribed and sworn to before me this 14th day of December, 1989 by Ronald L. Cawood, the President of Sunbird Golf Resort Homeowners Association, Inc., on behalf of the Association.

In witness whereof, I hereunto set my hand and official seal.

My Commission Expires

11-12-92

Janet Russell
Notary Public

JANET RUSSELL
NOTARY PUBLIC—STATE OF MISSOURI
ST. LOUIS CITY
MY COMMISSION EXPIRES NOV. 12, 1992

MISSOURI
STATE OF ~~ARIZONA~~)
St. Louis)ss
County of ~~Maricopa~~)

Subscribed and sworn to before me this 14th day of December, 1989 by Daniel G. O'Donnell, the Secretary of Sunbird Golf Resort Homeowners Association, Inc., on behalf of the Association.

In witness whereof, I hereunto set my hand and official seal.

My Commission Expires

11-12-92

Janet Russell
Notary Public

JANET RUSSELL
NOTARY PUBLIC—STATE OF MISSOURI
ST. LOUIS CITY
MY COMMISSION EXPIRES NOV. 12, 1992

AMENDED AND RESTATED
ARTICLES OF INCORPORATION
OF
SUNBIRD GOLF RESORT HOMEOWNERS ASSOCIATION, INC.

The undersigned, President and Secretary of this Corporation, execute this document for the purpose of amending and restating the Articles of Incorporation of this Corporation, which amendments were duly adopted by the members of the Corporation at a special meeting held for that purpose on November 20th, 1989. These Amended and Restated Articles of Incorporation supersede entirely the Articles of Incorporation of this Corporation filed with the Arizona Corporation Commission on March 16, 1987 under the same name, which shall be of no further force or effect. The undersigned, on behalf of the Corporation, which was formed as a private non-profit membership corporation under and by the laws of the State of Arizona, do hereby adopt the following Restated Articles of Incorporation:

ARTICLE I
Name

The name of the Corporation is Sunbird Golf Resort Homeowners Association, Inc.

ARTICLE II
Definitions

As used herein, unless the context otherwise requires:

(a) "Common Area" shall mean all the general common areas as shown on the plat or plats of the Property executed and recorded by Developer as such plat or plats may be amended from time to time, together with the improvements and facilities constructed thereon. The Common Areas generally consist of portions of the Property which are not part of any Lot and which have not been dedicated as a public street or deemed part of the golf course;

(b) "Declaration" shall mean the Sunbird Phase 1A Declaration of Covenants, Conditions and Restrictions (or Declaration of Restrictions), as amended from time to time, which was first recorded in the office of the County Recorder of Maricopa County, Arizona, on March 13, 1987, Document 87 151753;

(c) "Developer" shall mean Sunad Venture, a joint venture formed under the Arizona Uniform Partnership Act, and any other person or persons to whom the Developer's rights, powers and privileges under the Declaration may be expressly assigned by recorded instrument other than as security for the performance of an obligation, whether such Developer acts in its own

capacity or through a trustee, provided, however, that if Developer's rights are assigned to a trustee of a trust, then the trustee shall give written notice to the Corporation whether, for purposes of the Declaration, a beneficiary of the trust shall be deemed to be the Developer.

(d) "Lot" shall mean any plot of land within the Property shown upon any plat of any of the Property signed and recorded by Developer with the exception of the Common Areas, public streets, private roadways, and any parcels designated by Developer on the plat as for other than residential purposes;

(e) "Owner" shall mean the record owner, whether one or more persons or entities, of equitable or beneficial title (or legal title if same has merged) of any Lot; and

(f) "Property" shall refer to all real property now or hereafter served by the Corporation, whether as a result of the Declaration or any Subsequent Declaration;

(g) "Subsequent Declaration" shall mean any declaration of restrictions, as amended from time to time, recorded by Developer subsequent to the Declaration, which declaration of restrictions makes reference to these Articles of Incorporation and makes membership in this Corporation an incident of ownership of any part of the real property described therein;

ARTICLE III Duration

The Corporation shall exist perpetually.

ARTICLE IV Purposes

The Corporation is not organized for the purpose of gaining pecuniary profit. No part of the net earnings of the Corporation, if any, shall inure to the benefit of any Owner, director, officer, member of the Corporation or to any other person or entity other than by acquiring, constructing, or providing management, maintenance and care of property of the Corporation, Common Areas or the Property. The Corporation is formed and its initial business will be to act for and on behalf of all of the Owners for the operation and management of Common Areas and the protection, improvement, alteration, maintenance, repair, replacement, administration and operation of the residence Lots and Common Areas, for the assessment of dues and charges, for the payment of expenses, for the disposition of casualty insurance proceeds, to enforce and implement the terms and provisions of the Declaration and any Subsequent Declaration and for other matters as provided in the Declaration, any Subsequent Declaration, these Articles of Incorporation, and the Bylaws of the Corporation. Without limiting the generality of the foregoing, to the extent

authorized by its Board of Directors, the Corporation shall be empowered:

(a) To accept such properties, improvements, rights, and interests as may be conveyed, leased, assigned, or transferred to the Corporation; to assume such obligations and duties as may be contained in any lease assigned or transferred to the Corporation; to maintain, operate, and otherwise manage all buildings, structures, improvements, landscaping, parking areas, walks, common elements, common areas, recreational areas and facilities now or hereafter constructed on the Common Areas; to pay all taxes and assessments, if any, which may properly be levied against properties of the Corporation and the Common Areas; to repair, rehabilitate and restore all buildings, structures and improvements on the Common Areas; to insure the Common Areas, the Property and buildings and structures thereon against such risks as the Board of Directors shall determine; to make assignments and assessments for maintenance and operating charges as the Board of Directors shall determine in accordance with the Declaration, any Subsequent Declaration, these Articles of Incorporation and the Bylaws of the Corporation and to enforce the collection of such assessments; to impose liens against individual Lots to secure the payment of obligations due from the Owners thereof, and to collect, sue, foreclose or otherwise enforce, compromise, release, satisfy and discharge such demands and liens in accordance with the Declaration and any Subsequent Declaration; to enforce any and all covenants, restrictions and agreements applicable to the Property; to pay all maintenance, operating and other costs and to do all things and acts which in the sole discretion of the Board of Directors shall be deemed to be in the best interests of the members of the Corporation or for the peace, comfort, safety or general welfare of the members of the Corporation; to make and amend rules and regulations respecting the use of the Common Areas and the Property; and to do all things necessary or appropriate to carry out and to enforce the terms and provisions of the Declaration and any Subsequent Declaration.

(b) To purchase or otherwise acquire title to all Lots and/or Common Areas or to hold and exercise options to purchase the same, and to lease Lots and/or Common Areas in the Corporation's name as lessee and to sell and lease or to grant options to lease and purchase the same; and, if the Corporation becomes the owner or lessee of the same, to perform all of the obligations of an owner or lessee thereof and to assume and agree to pay any mortgage constituting a lien thereon.

(c) To develop, construct, purchase, lease, own, improve, maintain, operate and hold real and personal property of every kind and description; to lease and otherwise deal with such property; and to mortgage, assign and pledge or otherwise encumber such property.

(d) To borrow money, and to issue notes, bonds, and other evidences of indebtedness in furtherance of any or all of the objects and purposes of the Corporation, and to secure the same by mortgage, trust deed, pledge or other lien on or security interest in property of the Corporation.

(e) To enter into, perform, and carry out leases and contracts of any kind necessary to or in connection with or incidental to the accomplishment of any one or more of the objects and purposes of the Corporation.

(f) To lend or invest its working capital and reserves with or without security.

(g) To act as surety or guarantor, agent, trustee, broker or in any other capacity when appropriate to the fulfillment and the furtherance of its objects and purposes.

(h) To procure all types and kinds of insurance as shall be deemed to be in the best interests of the Corporation.

(i) In general, to do and perform such acts and things and to transact such business in connection with the foregoing objects and purposes as may be necessary and required.

(j) To transact and all lawful business for which corporations may be incorporated under the laws of the State of Arizona.

ARTICLE V Character of Affairs

The character of affairs which the Corporation initially intends actually to conduct in Arizona is the fulfillment of all its duties and responsibilities and the exercise of all its rights, powers and prerogatives under the Declaration and any Subsequent Declaration.

ARTICLE VI Membership; Classes of Members; Voting Rights

Each Owner shall be a member of the Association so long as he shall be an Owner and such membership shall automatically terminate when he ceases to be an Owner. A membership in the Association shall not be transferred, pledged or alienated in any way, except upon transfer of the Lot to which it appertains to a new Owner. A membership shall automatically be transferred to the new Owner upon the transfer of the Lot to which it appertains (and then only to such transferee), whether by sale, intestate succession, testamentary disposition, foreclosure of a Mortgage (as defined in the Declaration) or other legal process transferring fee simple or equitable title to such Lot. Other than its members, the Corporation shall have no

shareholders, and no capital stock shall be authorized or issued.

The voting rights of the Owners shall be as follows: An Owner (including Developer) shall be entitled to one vote for each Lot owned. In the event that more than one person or entity holds an ownership interest in any Lot, all such persons and/or entities shall be deemed to be members of the Association but they shall collectively hold only a single membership. The voting for such Lot shall be as they determine among themselves, but in no event shall the vote be split or more than one vote cast with respect to any such Lot. If such persons and/or entities are unable to agree on how their single vote is to be cast, their vote shall not be counted.

Notwithstanding anything in these Articles of Incorporation to the contrary, until the Transition Date Developer shall maintain absolute control over the Corporation, including without limitation amendment of these Articles of Incorporation (through control of the Board of Directors); appointment of the officers; the appointment of all or a majority of the Board of Directors; and the appointment of members of the committees of the Corporation. Until the Transition Date, the Developer shall appoint three directors, and, at such time as is deemed appropriate by Developer, the members of the Association other than the Developer shall elect two members to serve on the Board for three year terms. In addition, until the Transition Date, only the Developer shall be entitled to cast any vote with respect to any matter requiring approval of the members. The Transition date shall be the first to occur of (i) the day on which title to the last residential Lot in the Property owned by either Developer or Trustee (as defined in the Declaration) is conveyed to third party for value, other than as security for performance of an obligation, and residences are installed, sold and constructed on all residential Lots within the Property residential Lots within the Property; or (ii) such date as Developer relinquishes to the members control of the Corporation. Developer may voluntarily may (but shall not be required to) relinquish control of the Corporation and thereby require the members to assume control of the Corporation at any time.

SECTION VII Statutory Agent

FC Service Corporation, an Arizona corporation, whose address in Two North Central, Suite 2200, Phoenix, Arizona 85004-2390, is hereby appointed the successor statutory agent of this Corporation for the State of Arizona.

ARTICLE VIII Board of Directors and Officers

The business, property and affairs of the Corporation shall be managed, controlled and conducted by a Board of Directors. Until the Transition Date, the number of directors, who shall serve without compensation, shall not exceed five (5). After the Transition Date, the number of directors, who shall serve without compensation, shall not be less than three (3) nor more than nine (9), as shall be specified in the Bylaws. The initial Board of Directors shall consist of three (3) directors, all of whom shall be appointed by Developer. Each director shall be an Owner or the spouse of an Owner (or if the Owner is a corporation, partnership or trust, a director may be an officer, partner or beneficiary of such Owner) or an officer or employee of Developer. If a director shall cease to meet such qualifications during his term, he will thereupon cease to be a director and his place on the Board shall be deemed vacant, unless the director was appointed by Developer, in which case the vacancy shall be filled immediately by another appointee of Developer. A director shall serve his term until he resigns or is removed and his successor is elected and qualified, except that Developer shall have the absolute power and right to appoint and remove directors appointed by it until the Transition Date. The following individuals are serving as directors until their successors are elected and qualified:

BYLAWS
ART. III
SECT 4.

Ronald L. Cawood
900 Roosevelt Parkway
Chesterfield, Missouri 63017

Gene Anastas
6250 Sunbird Boulevard
Chandler, Arizona 85249

Daniel G. O'Donnell
900 Roosevelt Parkway
Chesterfield, Missouri 63017

The Board of Directors shall have the power to adopt Bylaws. The Bylaws shall prescribe, among other things, the date of the annual meeting of the members of the Corporation.

The principal officers of the Corporation shall be a President, one or more Vice Presidents, a Secretary and a Treasurer, all of whom shall be elected by the Board of Directors. The officers of the Corporation shall have those powers, duties and responsibilities provided in the Bylaws.

ARTICLE IX
Incorporators

The names and addresses of the Incorporators are:

WAYNE H. HUEFFEMEIER
#10 Woods Hill drive

St. Charles, Missouri 63303

GLEN W. BECKHAM
9151 S. Juniper
Tempe, Arizona 85284

ARTICLE X
Private Property

The members, directors and officers of this Corporation shall not be individually or personally liable for the debts or other liabilities of this corporation, and the private property of the members, directors and officers of this Corporation shall be forever exempt from corporate debts or liabilities of any kind whatsoever.

ARTICLE XI
Interdealing

No transaction, contract or act of this Corporation shall be either void or voidable or in any other way affected or invalidated by reason of the fact that any officer, director or member of this Corporation, or any other corporation or other entity of which he may be an officer, director, member or shareholder, is in any way interested in such transaction, contract or act, provided the interest of such officer, director or member is disclosed to or known by the members of the Board of Directors of this Corporation or such directors as shall be present at any meeting at which action is taken upon any such transaction, contract or act. Nor shall any such officer, director or member be accountable or otherwise responsible to this Corporation for, or in connection with, any such action, contract or transaction or for any gains or profits realized by him by reason of the fact that he, or any other corporation or other entity of which he is an officer, director, member or shareholder, is interested in any such transaction, contract or act. Any such officers, director or member, if he is a director, after making full disclosure of his interest, may be counted in determining the existence of a quorum at any meeting of the Board of Directors of this Corporation which shall authorize to take action upon any such transaction, contract or act, and he may vote at any such meeting to authorize, adopt, ratify or approve any such transaction, contract or act to the same extent as if he, or any other corporation or other entity of which he is an officer, director, member or shareholder, were not interested in such transaction, contract or act.

ARTICLE XII
Indemnification

This Corporation shall indemnify any and all of its directors and officers, and former directors and officers, against expenses incurred by them, including legal fees, or

judgements or penalties rendered or levied against any such person or entity in a legal action brought against any such person or entity for acts or omissions alleged to have been committed by any such person or entity while acting within the scope of his or its authority as a director or officer of this Corporation, or exercising the powers of the Board of Directors, provided that the Board of Directors shall determine in good faith that such person or entity did not act, fail to act, or refuse to act with gross negligence or with wrongful, fraudulent or criminal intent in regard to the matter involved in the action. Notwithstanding anything to the contrary expressed herein, the Board of Director shall have the right to refuse indemnification as to expenses in any instance in which the person or entity to whom indemnification would otherwise have been applicable shall have incurred expenses without approval of the Board of Directors which are excessive and unreasonable in the circumstances and are so determined by the Board of Directors, and as to expenses, judgements, or penalties in any instance in which such person or entity shall have refuse unreasonably to permit this Corporation, at its own expense or through counsel of its own choosing, to defend him or it in the action or to compromise and settle the action. The Corporation shall also indemnify the employees and direct agents of the Corporation as provided in the Declaration and in any Subsequent Declaration in the same manner and with the same limitations as provided above with respect to directors and officers.

ARTICLE XIII
Limitation of Director Liability

No director of the corporation shall be personally liable to the corporation or its shareholders for monetary damages for breach of fiduciary duty as a director; provided, however, that this Article shall not eliminate or limit the liability of a director for (i) any breach of the director's duty of loyalty to the corporation or its shareholders; (ii) acts or omissions not in good faith or which involve intentional misconduct or a knowing violation of law; (iii) a violation of Arizona Revised Statutes Section 10-1026 -- Director conflicts of interest; (iv) any transaction from which the director derived an improper personal benefit; or (v) a violation of Arizona Revised Statutes Section 10-1097. This Article shall not eliminate or limit the liability of a director for any act or omission before August 18, 1987.

ARTICLE XIV
Known Place of Business

The known place of business of the Corporation shall be located at 6250 Sunbird Boulevard, Chandler, Arizona 85249. The Corporation may establish such other offices both within and outside the State of Arizona, as the Board of Directors may from time to time designate.

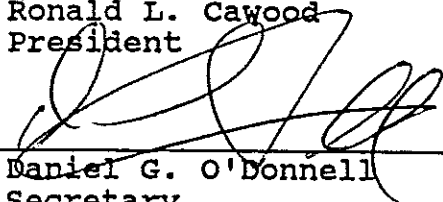
ARTICLE XV
Amendments

These Articles of Incorporation may be amended by the Board of Directors until the Transition date, and thereafter at a lawfully held meeting of the members of the Corporation by the affirmative vote of a majority of the votes held held by those members present, whether in person or by valid proxy, after the Board has first adopted a resolution setting forth the proposed amendment and directing that it be submitted to vote by the members; provided, however, that as to the amendment of any provision of these Articles which specifies voting and quorum requirements for any action under such provision, the voting and quorum requirements of that provision shall apply also to any amendment of such provision. These Articles of Incorporation shall not be amended to contain any provision which would be contrary to or inconsistent with the Declaration or any Subsequent Declaration, and any provision or purported amendment to these Articles of Incorporation which is contrary to or inconsistent with the Declaration or any Subsequent Declaration shall be void to the extent of such inconsistency.

IN WITNESS WHEREOF, the undersigned President and Secretary have executed these Restated Articles of Incorporation hereunto this 14th, day of December, 1989.



Ronald L. Cawood
President



Daniel G. O'Donnell
Secretary