



AUG 15 2007

ARTICLES OF INCORPORATION  
OF

13874083  
FILE NO.

MASTERS GOLF COTTAGES HOMEOWNERS ASSOCIATION

Pursuant to that certain Covenants, Conditions, and Restrictions for Masters Golf Cottages signed July 5, 2007 and recorded in the records of Coconino County, Arizona on August 10, 2007 at Number 3453118, as the same may be amended from time to time (the "Declaration"), and in compliance with the requirements of Arizona Revised States Section 10-3101 *et seq.*, the undersigned, all of whom are eighteen years or more of age, have voluntarily associated themselves together for the purposes of forming a non-profit corporation and do hereby adopt the following Articles of Incorporation:

1. **NAME OF CORPORATION.** The name of the corporation shall be: MASTERS GOLF COTTAGES HOMEOWNERS ASSOCIATION (the "Association").

2. **DEFINED TERMS.** The capitalized terms used herein shall be deemed to have the same meanings as are given those words and terms in the Declaration. "Masters Golf Cottages" as used herein to describe a place shall refer to the real property described in the Declaration as the "Planned Community."

3. **KNOWN PLACE OF BUSINESS.** The known place of business of the Association shall be Masters Golf Cottages, LLC, Suite 1290, 2400 E. Arizona Biltmore Cir., Phoenix, AZ 85016.

4. **PURPOSE.** The purpose for which this Association is organized is the transaction of any or all lawful business for which non-profit corporations may be incorporated under the laws of the State of Arizona, as they may be amended from time to time.

5. **CHARACTER OF AFFAIRS.** By way of explanation and not of limitation, the initial purposes for which this Association is organized are:

a. To be and constitute the Association to which reference is made in the Declaration, establishing a plan to exercise all rights and powers of the Association as specified therein, in the Bylaws, and as provided by law; and

b. To provide an entity for the furtherance of the interests of the Unit Owners in the Planned Community.

6. **POWERS.** For the purposes set forth in Section 5 above, and subject to any limitations set forth in the Declaration, the Association shall have the power to:

a. Enforce the provisions of the Declaration by appropriate means.

b. Adopt and amend Bylaws and Association Rules and Regulations.

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c. Adopt and amend budgets for revenues, expenditures and reserves and collect Assessments for Common Expenses from Unit Owners.

d. Hire and discharge managing agents and other employees, agents and independent contractors.

e. Institute, defend or intervene in litigation or administrative proceedings in its own name on behalf of itself or two or more Unit Owners on matters affecting the Planned Community.

f. Make contracts and incur liabilities.

g. Regulate the use, maintenance, repair, replacement and modification of Common Elements.

h. Cause additional improvements to be made as part of the Common Elements.

i. Acquire, hold, encumber and convey in its own name any right, title or interest to real or personal property, except that Common Elements may be conveyed or subjected to a security interest only pursuant to A.R.S. Section 33-1252.

j. Purchase, carry and maintain in force insurance covering the Common Elements and any other areas of the Planned Community being maintained by the Association as set forth in Declaration.

k. Grant easements, leases, licenses and concessions through or over the Common Elements.

l. Impose and receive any payments, fees or charges for the use, rental or operation of the Common Elements other than Limited Common Elements.

m. Impose charges for late payment of Assessments, and, after notice and an opportunity to be heard, impose reasonable monetary penalties upon Unit Owners for violations of the Declarations, Bylaws and rules of the Association.

n. Impose reasonable charges for the preparation and recordation of amendments to the Declaration or statements of unpaid Assessments.

o. Provide for the indemnification of its officers and Board and maintain directors' and officers' liability insurance.

p. Exercise any other powers conferred by the Declaration or Bylaws.

q. Exercise all other powers that may be exercised in this state by legal entities of the same type as the Association.

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r. Exercise any other powers necessary and proper for the governance and operation of the Association.

7. **LIMITATION ON PURPOSES.** The Association is not formed to provide profit to its Members. No part of the net earnings of the Association shall inure to the benefit of any Member or individual, other than by promoting social and recreational activities for Members by acquiring, constructing, or providing management, maintenance and care of the Common Elements.

8. **CAPITAL STOCK AND MEMBERSHIP.** The Association shall have no capital stock, and shall be composed of Members rather than shareholders.

9. **STATUTORY AGENT.** The initial statutory agent of the Association is Vincent W. Goett, Suite 1290, 2400 E. Arizona Biltmore Cir., Phoenix, AZ 85016.

10. **BOARD OF DIRECTORS.** The initial Board shall consist of two (2) directors. The names and addresses of the persons who are to serve as directors until the first annual meeting of the Members or due election and qualification of their successors, are as follows:

Vincent W. Goett  
Suite 1290  
2400 E. Arizona Biltmore Cir  
Phoenix, AZ 85016

Jeanne Burke  
Suite 1290  
2400 E. Arizona Biltmore Cir  
Phoenix, AZ 85016

11. **OFFICERS.** The initial officers of the Association, who serve at the pleasure of the Board are:

Vincent W. Goett  
Suite 1290  
2400 E. Arizona Biltmore Cir  
Phoenix, AZ 85016

12. **INDEMNIFICATION.** The Association shall indemnify each of its directors, members, and officers to the fullest extent permissible under law.

13. **INCORPORATOR.** The name and address of the incorporator of the Association is:

Vincent W. Goett  
Suite 1290

2400 E. Arizona Biltmore Cir  
Phoenix, AZ 85016

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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.

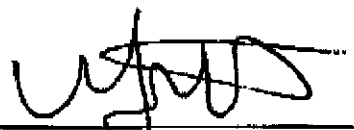
14. **AMENDMENT.** These articles may be amended only with the approval of Owners representing at least 60% of the voting power of the Association.

IN WITNESS WHEREOF, I have hereunder set my hand this 14th day of August, 2007.

  
\_\_\_\_\_  
VINCENT W. GOETT, Incorporator

**CONSENT TO ACT AS STATUTORY AGENT**

I, having been designated to act as Statutory Agent of Masters Golf Cottages Homeowners Association, hereby consent to act in that capacity until removal or resignation is submitted in accordance with the Arizona Revised Statutes.

  
\_\_\_\_\_  
Vincent W. Goett  
Suite 1290  
2400 E. Arizona Biltmore Cir  
Phoenix, AZ 85016

**NONPROFIT  
CERTIFICATE OF DISCLOSURE**  
Pursuant to A.R.S. § 10-3202 (D)

Masters Golf Cottages Homeowners  
EXACT CORPORATE NAME Association

- A. Has any person serving either by election or appointment as officer, director, trustee, or incorporator in the corporation:
1. 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. Been convicted of a felony, the essential elements of which consisted of fraud, misrepresentation, theft by false pretenses, or restraint of trade or monopoly in any state or federal jurisdiction within the seven-year period immediately preceding the execution of this Certificate?
  3. 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 wherein 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?

Yes \_\_\_\_\_ No X

B. IF YES, the following information MUST be attached:

- |   |  |
|---|--|
| 1. Full name and prior name(s) used.                        | 6. Social Security number.   |
| 2. Full birth name.   | 7. The nature and description of each conviction or judicial action, date and location, the court and public agency involved and file or cause number of case. |
| 3. Present home address.                                    |  |
| 4. Prior addresses (for immediate preceding 7-year period). |  |
| 5. Date and location of birth.                              |  |

- C. Has any person serving as an officer, director, trustee or incorporator of the corporation, served in any such capacity in any other corporation in any jurisdiction on the bankruptcy, receivership, charter revocation, administrative dissolution or judicial dissolution of the other corporation?

Yes X 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.  | 4. Dates of corporate operation.  |
| 2. Full name, including alias and address of each person involved.   | 5. A description of the bankruptcy, receivership or charter revocation, including the date, court or agency and the file or cause number of the case. |
| 3. State(s) in which the corporation: <ol style="list-style-type: none"><li>(a) Was incorporated.</li><li>(b) Has transacted business.</li></ol> |   |

D. The fiscal year end adopted by the corporation is \_\_\_\_\_

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, and hereby declare as indicated above. THE SIGNATURE(S) MUST BE DATED WITHIN THIRTY (30) DAYS OF THE DELIVERY DATE.

BY J. Book DATE Aug 31, 2007 BY \_\_\_\_\_ DATE \_\_\_\_\_

TITLE Director TITLE \_\_\_\_\_

BY \_\_\_\_\_ DATE \_\_\_\_\_ BY \_\_\_\_\_ DATE \_\_\_\_\_

TITLE \_\_\_\_\_ TITLE \_\_\_\_\_

**DOMESTIC CORPORATIONS: ALL INCORPORATORS MUST SIGN THE INITIAL CERTIFICATE OF DISCLOSURE.**

(If more than four Incorporators, please attach remaining signatures on a separate sheet of paper.)

If within sixty (60) days, any person becomes an officer, director, or trustee and the person was not included in this disclosure, the corporation must file an AMENDED certificate signed by all incorporators, or if officers have been elected, by a duly authorized officer.

**FOREIGN CORPORATIONS: MUST BE SIGNED BY AT LEAST ONE DULY AUTHORIZED OFFICER OF THE CORPORATION.**