

**ARTICLES OF AMENDMENT TO
ARTICLES OF INCORPORATION
OF
THE GAINNEY RANCH COMMUNITY ASSOCIATION**

Pursuant to A.R.S. § 10-11001, et seq., the Articles of Incorporation of The Gainey Ranch Community Association are hereby amended and restated in their entirety. These Articles of Amendment correctly set forth the provisions of the Articles of Incorporation of the Association, as amended by act of the members, and these Articles of Amendment shall supersede the original Articles of Incorporation in their entirety.

**ARTICLE I
NAME**

The name of the corporation is The Gainey Ranch Community Association.

**ARTICLE II
DEFINED TERMS**

Capitalized terms used in these Articles of Incorporation without definition shall have the meanings specified for such terms in the Certificate of Amendment to and Restatement of Gainey Ranch Master Declaration of Covenants, Conditions, Restrictions, Assessments, Charges, Servitudes, Liens, Reservations and Easements recorded on _____, 200_ at Recording No. _____, in the records of the County Recorder of Maricopa County Arizona, as such Master Declaration may be amended from time to time (the "Master Declaration"). This corporation may be referred in these Articles of Incorporation as the "Corporation" or as the "Master Association." As used in these Articles of Incorporation, the term "Community Documents" means the Master Declaration, these Articles of Incorporation, the Bylaws of the Master Association and the Gainey Ranch Rules, as such documents may be amended from time to time.

**ARTICLE III
KNOWN PLACE OF BUSINESS**

The known place of business of the Association shall be located at 7720 Gainey Ranch Road, Scottsdale, Arizona 85258.

**ARTICLE IV
STATUTORY AGENT**

Beth Mulcahy (Mulcahy Law Firm, P.C.), whose address is 3001 E Camelback Road, Suite 130, Phoenix, Arizona 85016, is hereby appointed and designated as the statutory agent for the corporation.

ARTICLE V
PURPOSE OF THE ASSOCIATION

The Master Association is organized as a nonprofit corporation pursuant to the Arizona Nonprofit Corporation Act. The object and purpose for which this Master Association is organized is to provide for the management, maintenance, and care of the Master Common Areas and other property owned by the Master Association or property placed under its jurisdiction and to perform all duties and exercise all rights imposed on or granted to the Master Association by the Community Documents or Arizona law. In furtherance of, and in order to accomplish the foregoing object and purpose, the Master 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 Master Association intends to conduct in Arizona is to provide for the management, maintenance and care of the Master Common Areas and to exercise and perform such other powers and duties as are imposed on or granted to the Master Association by the Community Documents.

ARTICLE VII
MEMBERSHIP AND VOTING RIGHTS

The Members of the Master Association shall be the Owners of the Lots and Parcels which are subject to the assessment under the Master Declaration. All Owners of such Lots and Parcels shall be mandatory members of the Master Association, and no Member shall have the right to resign as a member of the Master Association. By acquiring fee title to or otherwise becoming the Owner of a Lot or Parcel, a Person consents to becoming a member of the Master Association. Each Member shall have such rights, privileges and votes in the Master Association as are set forth in the Community Documents. The provisions of the Master Declaration pertaining to membership in the Master Association and the voting rights of the Members are incorporated in these Articles of Incorporation by reference.

ARTICLE VIII
BOARD OF DIRECTORS

The number of directors constituting the Board of Directors shall be five (5). The names and addresses of the current directors of the Association who shall serve until their successors are elected and qualify are as follows:

Name

Address

The power to alter, amend or repeal the Bylaws is reserved to the Members in accordance with the Bylaws.

ARTICLE IX
LIMITATION ON LIABILITY OF DIRECTORS

The personal liability of a director of the Master Association to the Master Association or its Members for money damages for any action taken or any failure to take any action as a director is hereby eliminated to the fullest extent permitted by the Arizona Nonprofit Corporation Act, as it may be amended from time to time. Any repeal or modification of this Article IX shall be prospective only and shall not adversely affect the personal liability of a director or prior director for any act or omission occurring prior to the effective date of such repeal or modification.

ARTICLE X
INDEMNIFICATION

The Master Association shall indemnify any person made a party to any civil suit or criminal, administrative or investigative action, other than an action by or in the right of the Master Association, by reason of the fact that he is or was a member, director, officer, employee or agent of the Master Association against expenses, including attorneys' fees, and judgments, fines and amounts paid in settlement actually and reasonably incurred by him in connection with such action, if he acted, or failed to act, in good faith and he reasonably believed: (a) in the case of conduct in an official capacity with the Master Association, that the conduct was in its best interests; (b) in all other cases, that the conduct was at least not opposed to its best interests; and (c) in the case of any criminal action or proceeding, that he had no reasonable cause to believe the conduct was unlawful. Any indemnification of the members, directors, officers, employees or agents of the Master Association shall be governed by and made in accordance with the provisions of the Arizona Nonprofit Corporation Act. The intent of this Article X is to require the Master Association to indemnify its directors and officers to the greatest extent permitted by the Arizona Nonprofit Corporation Act. Any repeal or modification of this Article X shall be prospective only and shall not adversely affect, defeat or limit the right of any person to indemnification for any act, or failure to act, occurring prior to the effective date of such repeal or modification.

ARTICLE XI
AMENDMENTS

These Articles of Incorporation may be amended by the affirmative vote of Members holding at least three-fourths (3/4ths) of the votes cast with respect to the proposed amendment.

ARTICLE XII
DISSOLUTION

The Master Association may be dissolved by the affirmative vote of Members holding not less than ninety percent (90%) of the votes cast with respect to the proposed dissolution of the Master Association. Upon dissolution of the Master Association, other than incident to a merger or consolidation, the assets of the Master Association shall be dedicated to an appropriate public

agency to be used for purposes similar to those for which this Master Association was created. In the event that such dedication is refused acceptance, 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 Master Association shall exist perpetually.

ARTICLE XIV
ASSESSMENTS AND FEES

Each Member shall be obligated to pay Assessments and other fees and charges to the Master Association in accordance with the Community Documents.

ARTICLE XV
ADOPTION BY MEMBERS

These Articles of Amendment were duly adopted by act of the Members of the Master Association on _____, 200_.

Dated this _____ day of _____, 200_.

THE GAINEY RANCH COMMUNITY
ASSOCIATION, an Arizona nonprofit corporation

By: _____

Its: _____