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ARIZONA CORPORATION COMMISSION

June 10, 2009

SHADOW ROCK RANCH PROPERTY OWNERS ASSOCI  
P.O. BOX 12006  
PRESCOTT, AZ 86304

RE: SHADOW ROCK RANCH PROPERTY OWNERS ASSOCIATION, INC.  
File Number: 08126228

We are pleased to notify you that your Amendment to Articles of Incorporation for the above-referenced corporation HAS BEEN APPROVED.

No publication is required.

We strongly recommend that you periodically monitor your corporation's record with the Commission, which can be viewed at [www.azcc.gov/divisions/corporations](http://www.azcc.gov/divisions/corporations). If you have questions or need further information, please contact us at (602) 542-3026 in Phoenix, (520) 628-6560 in Tucson, or Toll Free (Arizona residents only) at 1-800-345-5819.

Sincerely,  
Enrique Lira  
Examiner, Corporations Division

CF:11  
REV. 01/2009



APR 28 2009

NON-PROFIT CORPORATION  
ARTICLES OF AMENDMENT  
Pursuant to A.R.S. §10-11006

FILE NO. 0812622.8

1. The name of the corporation is:  
Shadow Rock Ranch Property Owners Association
2. Attached hereto as Exhibit A is the text of each amendment adopted.
3. The amendment was adopted the 4th day of April, 2009.
4. The amendment was duly adopted by act of (choose one):
  - the members
  - the board of directors (without member action and either member action was not required or members are not entitled to vote).
5.  and with approval, in writing, by the person or persons so specified in the corporation's Articles of Incorporation or bylaws.

Dated as of this 10th day of April, 2009.

Signature: *Daniel Hearn*  
(Pursuant to ARS §10-3120 (F)(G)) the Articles of Amendment must be executed by an officer of the corporation or the Chairman of the Board of Directors).

Title: Secretary

Printed Name: Daniel Hearn

**EXHIBIT A**

**TO**

**ARTICLES OF AMENDMENT AND RESTATEMENT**  
**OF**  
**SHADOW ROCK RANCH PROPERTY OWNERS ASSOCIATION, INC.**

The following Amended and Restated Articles of Incorporation of Shadow Rock Ranch Property Owners Association, Inc. were adopted by the vote of the members of the Association at a meeting held on the 6 day of December 2008:

**AMENDED AND RESTATED**

**ARTICLES OF INCORPORATION**

**OF**

**SHADOW ROCK RANCH PROPERTY OWNERS ASSOCIATION, INC.**

Pursuant to Title 10, Chapters 24-40 of the Arizona Revised Statutes, the members of Shadow Rock Ranch Property Owners Association, Inc. hereby adopt the following Amended and Restated Articles of Incorporation.

**ARTICLE I - NAME**

The name of the corporation shall be Shadow Rock Ranch Property Owners Association, Inc. (hereinafter referred to as the "Association").

**ARTICLE II - NONPROFIT CORPORATION**

The Association is organized as a nonprofit corporation pursuant to Title 10, Chapters 24-40, of the Arizona Revised Statutes. The Association shall have no stock, and no dividends or pecuniary profits shall be declared or paid to its members, directors or officers. All income and earnings of the Association shall be used to further the purposes and objectives of the Association. Nothing contained herein, however, shall prohibit payments by the Association to members, directors or officers as reasonable compensation or reimbursement for services rendered to the Association.

**ARTICLE III - PRINCIPAL PLACE OF BUSINESS**

The Association's principal place of business is located at P.O. Box 12006, Prescott, Arizona 86304, but it may establish other places of business and other offices at such other places as the Board of Directors may from time to time determine.

## **ARTICLE IV - PURPOSE, POWERS AND DUTIES**

The primary business and purpose of the Association is to serve as the "Association" as that term is defined and used in the Declaration of Covenants, Conditions and Restrictions of Shadow Rock Ranch Phase 3 dated as of January 9, 1998, and recorded January 13, 1998 at Book 3542, page 357, Official Records of Yavapai County, Arizona, as amended (the "Declaration"). In furtherance of said purpose, the Association shall have the powers and shall perform the duties and obligations granted to and imposed upon it by the Declaration and the Bylaws of the Association. In addition, subject to the provisions of the Declaration, the Association shall have and may exercise any and all of the powers, rights and privileges now or hereafter granted to nonprofit corporations by Title 10, Chapters 24-40 and Title 33 Chapters 9-18 of the Arizona Revised Statutes (ARS), as the same may be amended or revised. In general the Association's Board of Director's responsibilities are:

- To fix and collect assessments;
- To enforce Covenants, Conditions, and Restrictions affecting any property to the extent the federal, state, county, or city statute, laws, code, or ordinance require compliance by the Corporation and refer to proper law enforcement agencies unlawful activities, code violations, and involvement in activities of a harmful nature to National Security.
- To set policy, procedures, and protocols by which the Corporation conducts its business affairs, to include but not limited to, personnel, equipment, facilities, administration, and other such activities within the purview of the Corporation.
- To ensure federal, state, county, or city (law, code, statute, ordinance) compliance changes that are promulgated to all governing Corporate documents such as Bylaws, Covenants, Conditions, and Restrictions, Policies, and Operating Manuals as necessary to be lawful.

## **ARTICLE V - MEMBERSHIP AND VOTING RIGHTS**

The Association shall have members. The membership of the Association shall consist exclusively of all of the owners of all or any part of any Parcel located in the Property, as such terms are defined in the Declaration. The property, voting and other rights and privileges of members, and their liability for assessments and other charges, shall be as set forth in the Declaration and the Bylaws.

## **ARTICLE VI - BOARD OF DIRECTORS**

The control and management of the affairs of the Association shall be vested in and managed by a Board of Directors, members of which shall be considered as the Board of Directors under the Declaration, consisting of no fewer than three (3) and no more than five (5) Directors. All corporate powers of the Association shall be exercised by or under the authority of the Board of Directors. The names and addresses of the directors as of the date of these Amended and Restated Articles of Incorporation are as follows:

Joanne McClure, 11820 Helmer Lane, San Diego, CA 92131  
Thomas Pierchala, 42217 North Astoria, Anthem, AZ 85086  
Daniel Hearn, 512 Raini Place, Boulder City, NV 89005  
Stanley Wozniak, 12355 North American Way, Prescott, AZ 86305

The Bylaws of the Association shall prescribe the terms of office and manner of election of directors, and the number of directors which shall be no less than the number of Directors required by the Declaration.

#### **ARTICLE VII - OFFICERS**

The affairs of the Association shall be administered by officers elected annually by the Board of Directors at the first meeting of the Board of Directors following each annual meeting of the Members of the Association, or at other meeting called for such purpose. The officers shall consist of a President, Vice-President, Secretary, Treasurer and other officers as required, each of which shall serve at the pleasure of the Board of Directors. The Association elections are to be administered as prescribed by Association Bylaws or policies so published.

#### **ARTICLE VIII - NO PERSONAL LIABILITY**

The directors, officers and members of the Association shall not be individually liable for the Association's debts or other liabilities. The private property of such individuals shall be exempt from any corporate debts or liabilities. A director of the Association shall not be personally liable to the Association or its members, if any, for monetary damages for breach of fiduciary duty as a director, except for liability (i) for any breach of the director's duty of loyalty to the Association or its members, if any, (ii) for acts or omissions not in good faith or which involve intentional misconduct or a knowing violation of law, (iii) under the Arizona Nonprofit Corporation Act as it may be amended from time to time, or (iv) for any transaction from which the director derived any improper personal benefit. If the Arizona Revised Statutes are hereafter amended to authorize corporate action further eliminating or limiting the personal liability of directors, then the liability of a director of the Association shall be eliminated or limited to the fullest extent permitted by the Arizona Revised Statutes, as so amended. Any repeal or modification of this Article shall not adversely affect any right or protection of a director of the Association existing at the time of such repeal or modification.

#### **ARTICLE IX - INDEMNIFICATION**

The Association shall indemnify any past or present director, officer, committee member, employee or agent against expenses, including without limitation, attorneys' fees, judgments, fines and amounts incurred while acting within the scope of his or her authority as a director, officer, committee member, employee or agent of the Association; provided that the Board of Directors shall determine in good faith that such individual 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 matters involved in this action.

## ARTICLE X - DISSOLUTION

No person shall possess any property right in or to the property or assets of the Association. On dissolution or final liquidation of the Association, the Board of Directors shall, after paying or making provision for the payment of all lawful debts and liabilities of the Association, distribute the assets of the Association to one or more of the following qualified recipients: (a) a non-profit organization or organizations that may have been created to succeed the Association and/or (b) a non-profit organization or organizations engaged in activities substantially similar to those of the Association and which may be selected as a qualified recipient of such assets.

## ARTICLE XII - FISCAL YEAR END

The Association shall have its fiscal year end on the last day of December.

## ARTICLE XIII - AMENDMENTS

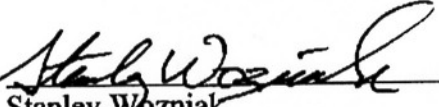
These Articles of Incorporation may be amended as provided in A.R.S. Sections 10-11001 through 11004, as the same may be amended or revised. Except where approval of the members is not required by statute, any amendment to these Articles shall require the assent of at least 51% members present in person or by absentee ballot at a meeting of the members duly called and held for such purpose.

## ARTICLE XIV - STATUTORY AGENT

This Association hereby appoints Stanley Wozniak, 12355 North American Way, Prescott, Arizona 86305 as its statutory agent. All notices and processes, including service of summons, may be served upon said statutory agent and, when so served, shall be lawful, personal service upon this Association. The Board of Directors may, at any time, appoint another agent for such purpose, and filing of such other appointment shall revoke this or any other previous appointment of such agent.

## CONSENT OF STATUTORY AGENT

The undersigned hereby certifies that consent is given to act as statutory agent for this Association.

  
\_\_\_\_\_  
Stanley Wozniak                      Statutory Agent

02/10/09