

RECEIVED

ARTICLES OF INCORPORATION
OF
WARNER RANCH 4 ASSOCIATION

NOV 6 1992

ARIZONA CORP. COMMISSION
CORPORATIONS DIVISION
0173026-8

The undersigned hereby adopts the following Articles of Incorporation, effective as of November 6, 1992:

1. Name: The name of the corporation shall be WARNER RANCH 4 ASSOCIATION (the "Association").

2. Purpose: The Association is organized and shall be operated as a nonprofit corporation for the purposes set forth for the "Association" in the Declaration of Covenants, Conditions and Restrictions for Warner Ranch 4 (the "Declaration") recorded on November 5, 1992, at Recorder's No. 92-0631954 in the office of the Maricopa County, Arizona Recorder, and for conducting any or all lawful affairs for which corporations may be incorporated under Title 10, Chapter 5, Arizona Revised Statutes. (Except as provided herein, capitalized terms shall have the meanings given them in the Declaration.)

3. Initial Activity: As its initial activity, the Association intends to perform all matters to be performed by it pursuant to the Declaration.

4. Statutory Agent: The name and address of the Association's initial statutory agent is C. Randall Bain, 2901 North Central Avenue, P. O. Box 400, Phoenix, Arizona 85001-0400.

5. Board of Directors: The board of directors (the "Board") shall consist of three members, subject to increase as provided in the Bylaws. The initial directors and their addresses are:

H. Jon Paynter
4820 South Mill Avenue
Tempe, Arizona 85282

Michael Harris
4820 South Mill Avenue
Tempe, Arizona 85282

Connie Foley
4820 South Mill Avenue
Tempe, Arizona 85282

6. Incorporator: The name and address of the incorporator of the Association are:

H. Jon Paynter
4820 South Mill Avenue
Tempe, Arizona 85282

7. Net Earnings; Transfer of Assets on Dissolution: No part of the net earnings of the Association shall inure to the benefit of or be distributable to any Member, director or officer of the Association, or to any private individual, except the Association may pay reasonable compensation for services and make payments in furtherance of its purposes. Upon dissolution of the Association, the assets of the Association, whether real or personal, after rebate to Members of excess assessments or fees, shall be dedicated to an appropriate public agency or utility to be devoted to purposes as close as possible to those to which they were required to be devoted by the Association. If such dedication is not accepted, such assets shall be transferred to a nonprofit corporation, trust or other organization to be devoted to purposes as close as possible to those to which they were required to be devoted by the Association. Use of funds for acquisition, construction, management or maintenance of association property or rebates to Members of excess assessments or fees shall not constitute an inurement of net earnings.

8. Members: The Members of the Association and their voting rights shall be determined as provided in the Declaration.

9. Amendments: The Articles and Bylaws may only be amended by following the procedure prescribed by the Declaration.

10. Indemnification: The Association shall indemnify each person identified in A.R.S. §10-1005(C) to the fullest extent permissible: (a) under the provisions of A.R.S. §10-1005; (b) under indemnification provisions of successor or amended statutes; (c) as provided in the Declaration or the Bylaws; or (d) by any agreement adopted pursuant to the provisions of A.R.S. §10-1005.

11. Director Liability: A director of the Association shall not be personally liable to the Association or its Members for monetary damages for breach of fiduciary duty as a director. This article shall not eliminate or limit the liability of a director for any conduct described in clauses (a) through (e), inclusive, of Section 10-1029(A)(8), Arizona Revised Statutes. If the Arizona Revised Statutes are amended to authorize further elimination or limitation of the liability of a director, 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 increase the liability of a director of the Association arising out of acts or omissions occurring before the repeal or modification becomes effective.

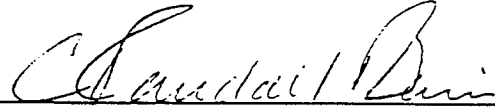
EXECUTED as of the date first set forth above.



H. Jon Paynter

ACCEPTANCE OF STATUTORY AGENT

C. Randall Bain, having been appointed to serve as statutory agent for Warner Ranch 4 Association, hereby accepts said appointment and agrees to serve in that capacity until replaced by the Association in accordance with A.R.S. § 10-1009(A) and (B), or until the effective date of any resignation submitted by the undersigned in accordance with A.R.S. § 10-1009(C).



C. Randall Bain

ARIZONA CORPORATION COMMISSION
CORPORATIONS DIVISION

Phoenix Address: 1200 West Washington
Phoenix, Arizona 85007

Tucson Address: 402 West Congress
Tucson, Arizona 85701

CERTIFICATE OF DISCLOSURE

A.R.S. Sections 10-128 & 10-1084

PLEASE SEE REVERSE SIDE

Warner Ranch 4 Association
EXACT CORPORATE NAME

CHECK APPROPRIATE BOX(ES) A or B
ANSWER "C"

THE UNDERSIGNED CERTIFY THAT:

A. No persons serving either by elections or appointment as officers, directors, incorporators and persons controlling, or holding more than 10% of the issued and outstanding common shares or 10% of any other proprietary, beneficial or membership interest in the corporation:

1. Have 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. Have been convicted of a felony, the essential elements of which consisted of fraud, misrepresentation, theft by false pretenses, or restraining the trade or monopoly in any state or federal jurisdiction within the seven-year period immediately preceding the execution of this Certificate.
3. Have 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 where 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.

B. For any person or persons who have been or are subject to one or more of the statements in Items A.1 through A.3 above, the following information MUST be attached:

-
- 1. Full name and prior name(s) used.
 - 2. Full birth name.
 - 3. Present home address.
 - 4. Prior addresses (for immediate preceding 7-year period).
 - 5. Date and location of birth.
 - 6. Social Security number.
 - 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.

STATEMENT OF BANKRUPTCY, RECEIVERSHIP OR REVOCATION

A.R.S. Sections 10-128.01 and 10-1083

C. Has any person serving (a) either by election or appointment as an officer, director, trustee or incorporator of the corporation or, (b) major stockholder possessing or controlling any proprietary, beneficial or membership interest in the corporation, served in any such capacity or held such interest in any corporation which has been placed in bankruptcy or receivership or had its charter revoked? YES ___ 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.
- 2. Full name, including alias and address of each person involved.
- 3. State(s) in which the corporation:
 - (a) Was incorporated.
 - (b) Has transacted business.
- 4. Dates of corporate operation.
- 5. A description of the bankruptcy, receivership or charter revocation, including the date, court or agency involved and the file or cause number of the case.

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.

BY [Signature] DATE 11-6-92
TITLE H. Jon Paynter, Incorporator, President and Director

BY [Signature] DATE 11-6-92
TITLE Michael Harris, Director and Vice President

BY [Signature] DATE 11-6-92
TITLE Connie Foley, Director and Secretary-Treasurer

BY _____ DATE _____
TITLE _____

FISCAL DATE: 12/31