

STATE OF NEW MEXICO



OFFICE OF  
**THE STATE CORPORATION COMMISSION**

CERTIFICATE OF INCORPORATION

OF

THE PARADISE GREENS HOMEOWNERS' ASSOCIATION, INC.

1793405

The State Corporation Commission certifies that duplicate originals of the Articles of Incorporation attached hereto, duly signed and verified pursuant to the provisions of the NONPROFIT CORPORATION ACT (53-8-1 to 53-8-99 NMSA 1978) have been received by it and are found to conform to law.

Accordingly, by virtue of the authority vested in it by law, the State Corporation Commission issues this Certificate of Incorporation and attaches hereto a duplicate original of the Articles of Incorporation.

Dated: APRIL 26, 1996

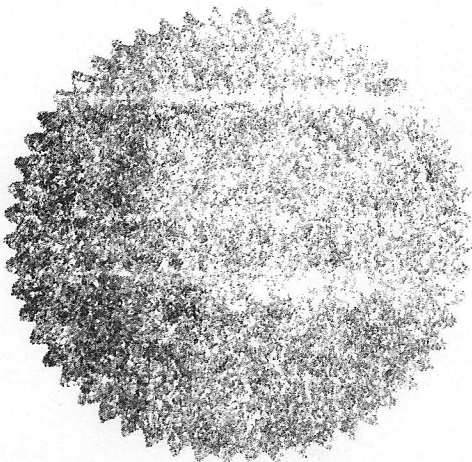
In Testimony Whereof, the State Corporation Commission of the State of New Mexico has caused this certificate to be signed by its Chairman and the Seal of said Commission to be affixed at the City of Santa Fe

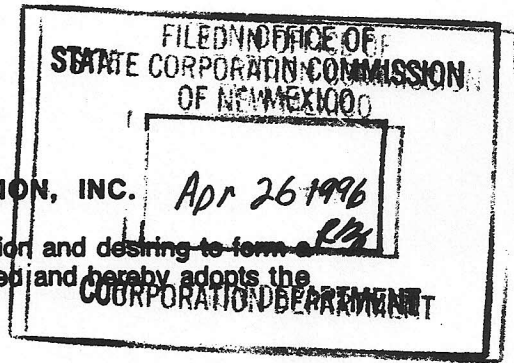
*Gloria Sistani*

Chairman

*Mark R. [Signature]*

Director





ARTICLES OF INCORPORATION  
OF  
THE PARADISE GREENS HOMEOWNERS' ASSOCIATION, INC.

THE UNDERSIGNED, being an unincorporated homeowners' association and desiring to form a non-profit corporation under the laws of the State of New Mexico, has prepared and hereby adopts the following Articles of Incorporation:

**ARTICLE I**  
**Name**

The name of the Corporation shall be THE PARADISE GREENS HOMEOWNERS' ASSOCIATION, INC. (the "Corporation").

The Corporation shall not afford, directly or indirectly, pecuniary gain or profit to its members. The purposes of the Corporation are:

A. To operate exclusively for the benefit of the owners and residents of homes within the property in Bernalillo County, New Mexico, described as follows:

PARADISE GREENS UNIT 2, a subdivision of the City of Albuquerque as the same is shown on the Plat thereof as recorded in the Bernalillo County Real Estate Records on April 19., 1996, in Vol.96-C, Folio 166 (hereinafter called "the Properties");

B. To own, hold and/or manage certain easement areas (hereinafter called "the Easement Areas") for the benefit of the owners and residents of the homes within the Properties; and

C. To enforce the provisions of and perform the duties set forth in the Paradise Greens Unit 2 (Paradise Greens) Subdivision Restrictions, A Declaration of Restrictions, Covenants and Conditions for the Creation and Maintenance of a Planned Residential Development (hereinafter "the Restrictions") filed for record with respect to the Properties on April \_\_, 1996, in Book \_\_ - \_\_, Pages \_\_ - \_\_, of the Real Estate Records of Bernalillo County, New Mexico. All capitalized terms used herein shall have the meanings set forth in the Restrictions.

**ARTICLE II**  
**Powers**

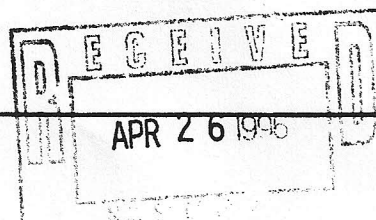
The Corporation shall have the following powers:

A. To perform any and all acts necessary and proper to promote the health, safety and welfare of the owners and residents of houses situate within the Properties, including without limitation, any of the following acts:

(1) To establish and collect annual and special assessments or charges to be levied against the members of the Corporation and their lots located within the Properties as provided in the Restrictions;

(2) To enforce any and all covenants, conditions and restrictions as set forth in the Restrictions, including any amendments thereto;

(3) To own, acquire, build, operate and maintain landscaping and utilities located within the Easement Areas;



(4) To pay taxes, if any, assessed against the Easement Areas and to discharge any liens or claims of lien against the Easement Areas;

(5) To receive, administer and apply funds generated by annual and special assessments for the common benefit of the owners and residents of houses located within the Properties.

B. To perform all acts and exercise all powers authorized by the Non-Profit Corporation Act, Sections 53-8-1 through 53-8-99, N.M.S.A. 1978 Comp., as now or hereafter amended, and to perform all acts and exercise all powers which a nonprofit corporation is authorized to do under all applicable statutes of New Mexico, as now or hereafter amended, including without limitation, the following:

(1) To receive and administer funds and contributions received by gift, deed, bequest or devise and to hold, invest, expend, contribute or otherwise dispose of such funds and contributions for the purposes for which this Corporation is organized;

(2) To borrow money and make, execute or issue bonds, debentures, promissory notes or other corporate obligations for money borrowed, or in payment for property acquired, and to secure the payment of any such corporate obligations by pledge, mortgage, indenture, agreement or otherwise;

(3) To lend money, make loans and engage in financing arrangements of all types for the purposes for which this Corporation is organized;

(4) To acquire by purchase or otherwise personal property of every kind whatsoever and to hold, invest and reinvest same for the purposes for which the Corporation is organized;

(5) To acquire by purchase or otherwise real property and to hold, use, improve, lease, rent, sell, convey or encumber same for the purposes for which this Corporation is organized;

(6) To enter into, make, perform and carry out contracts, agreements, commitments and assurances of every kind for the purposes for which this Corporation is organized; and

(7) In doing, exercising or performing any of the foregoing, to do the same as a contractor, subcontractor, principal, agent, employee or on its own behalf, or in association, partnership, corporation or joint venture with any person, partnership, corporation, joint venture or other business entity.

C. To exercise all powers which the Corporation is authorized to exercise pursuant to these Articles of Incorporation primarily for the purposes of acquisition, construction, management, maintenance and care of Common Areas consistent with the provisions of Section 528 of the Internal Revenue Code of 1954, as now or hereafter amended.

D. The Corporation shall neither have nor exercise any power, nor shall it directly or indirectly engage in any activity which would result in its net earnings inuring to the benefit of any private person.

### **ARTICLE III** **Duration**

The period of duration of the Corporation shall be perpetual.

**ARTICLE IV**  
**Registered Agent and Office**

The registered agent of the Corporation is Ben F. Spencer and the address of the registered office of the Corporation is 6400 Uptown Boulevard, N.E., Suite 200 West, Albuquerque, New Mexico 87110.

**ARTICLE V**  
**Board of Directors**

The management of the affairs of the Corporation shall be vested in a Board of Directors consisting of not more than five (5) persons and shall initially be three (3) persons. The Board shall be appointed and serve at the pleasure of the Grantor until January 1, 1998, at which time the Board shall be elected by the members. At the Annual Meeting of Members held in 1997, one (1) member of the Board of Directors shall be elected by the members to serve a one (1) year term. The remaining two (2) members of the Board of Directors shall be elected for two (2) year terms and all subsequent elections for membership to the Board of Directors shall be for two (2) year terms. Directors may be non-members of the Association. The number of Board members may be changed by an amendment to the By-Laws. The initial Board of Directors shall consist of the three (3) persons whose names and addresses appear below:

Ben Spencer  
c/o Argus Development Co., Inc.  
6400 Uptown Blvd., NE, Suite 200-West  
Albuquerque, New Mexico 87110

Jeffrey Jesionowski  
c/o Argus Development Co., Inc.  
6400 Uptown Blvd., NE, Suite 200-West  
Albuquerque, New Mexico 87110

Scott Henry  
c/o Opel Jenkins of Albuquerque, Inc.  
7770 Jeffreson, NE, Suite 380  
Albuquerque, New Mexico 87109

The Association shall indemnify its directors and officers against expenses, costs and attorney's fees actually and reasonably incurred by them in connection with the defense of any action, suit, or proceeding, civil or criminal in which they are made a party by reason of being or having been a director or officer of the Association unless they are guilty of negligence or misconduct in their performance of their duties as directors or officers.

**ARTICLE VI**  
**Name and Address of Incorporator**

The name and address of the Incorporator is as follows:

Ben F. Spencer  
c/o Argus Development Co., Inc.  
6400 Uptown Blvd., NE  
Suite 200-West  
Albuquerque, New Mexico 87110

**ARTICLE VII**  
**Membership and Voting Rights**

A. **Membership.** Every person or entity who is the beneficial owner of a fee simple interest,


including the purchaser under a contract of sale, in any Lot subject to the Restrictions shall be a member of the Association; provided that any person or entity holding such interest as security for the payment of a debt or performance of any obligation shall not be a member; provided, however, that any person or entity who acquires such interest at a judicial sale or by conveyance in lieu of foreclosure shall be a member. Membership shall be appurtenant to and may not be separated from ownership of any Lot which is subject to the Restrictions.

B. Suspension of Membership and Voting Rights. The rights of membership, including the right to vote and the right to participate in Association affairs, are subject to suspension by the Board for: (1) failure or refusal to pay any assessment levied by the Association for a period of thirty (30) days after the due date of such assessment; or (2) an infraction of, default in or breach of any provision of the Restrictions, the Articles, the By-Laws or the Rules and Regulations of the Association.

**ARTICLE VIII**  
**Amendment**

These Articles of Incorporation may be amended, changed, modified or repealed in the manner now or hereafter provided by law upon the affirmative vote of two-thirds (2/3) of the members entitled to vote in person or by proxy at a meeting duly called for that purpose, written notice of which shall have been sent to all members not less than thirty (30) nor more than fifty (50) days prior to such meeting. So long as the Grantor owns any lots within the Properties, the Grantor's consent is required to amend the Articles. Such written notice of meeting must set forth the purpose of the meeting.

IN WITNESS WHEREOF, the undersigned Incorporator of this Corporation has made and signed these Articles of Incorporation this 24<sup>th</sup> day of April, 1996.

  
\_\_\_\_\_  
Ben F. Spencer  
Incorporator

