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ARTICLES OF INCORPORATION
OF
PARKPLAZAS COMMUNITY SERVICES
ASSOCIATION

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In compliance with the requirements of ~~Section 51-14-20 et. seq., N. M. Stat.~~
1953 Compilation, as amended by the laws
of the State of New Mexico, the undersigned, all of whom are residents of New
Mexico and all of whom are of full age, have this day voluntarily associated
themselves together for the purpose of forming a corporation not for profit and
do hereby certify:

ARTICLE I

The name of the corporation is Park Plazas Community Services Association, here-
after called, the "Association".

ARTICLE II

The principal office of the Association is located at 799 W. San Mateo, Santa
Fe, New Mexico 87501.

ARTICLE III

G. Wilton Chapman, whose address is 799 W. San Mateo, Santa Fe, New Mexico, is
hereby appointed the initial registered agent of this Association.

ARTICLE IV

PURPOSE AND POWERS OF THE ASSOCIATION

This Association does not contemplate pecuniary gain or profit to the members
thereof, and the specific purposes for which it is formed are to provide for
administration, maintenance, preservation and architectural control of the Lots
and Common Area within that certain tract of property described as: Park Plazas
Planned Unit Development, Phase I as filed with the Santa Fe County Clerk, Santa
Fe, New Mexico as Instrument #372,125 on February 14, 1975, and to promote the
health, safety and welfare of the residents within the above-described property
and any additions thereto as may hereafter be brought within the jurisdiction
of the Association; for this purpose to:

- (a) exercise all of the powers and privileges and to perform all of the
duties and obligations of the Association as set forth in that certain De-
claration of Covenants, Conditions and Restrictions, hereinafter called the
"Declaration", applicable to the property and recorded or to be recorded in
the Office of The County Clerk of Santa Fe County, New Mexico and as the same
may be amended from time to time as therein provided, said Declaration being
incorporated herein as if set forth at length;
- (b) fix, levy, collect and enforce payment by any lawful means, all charges

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or assessments pursuant to the terms of the Declaration; to pay all expenses in connection therewith, accrue reserves as indicated, and pay all office and other expenses incident to the conduct of the business of the Association including all licenses, taxes or governmental charges levied or imposed against the property of the Association:

(c) acquire (by gift, purchase or otherwise), own, hold, improve, build upon, operate, maintain, convey, sell, lease, transfer, dedicate for public use or otherwise dispose of real or personal property in connection with the affairs of the Association; provided, however, the Association shall have no power to convey, sell, lease, transfer or otherwise dispose of the common areas conveyed to the Association by the Developer.

(d) borrow money, and with the assent of the members entitled to cast two-thirds (2/3) of the vote of each class of members mortgage, pledge, deed in trust, or hypothecate any or all of its real or personal property as security for money borrowed or debts incurred; provided, however, such authorization shall not apply to any common areas conveyed to the Association by the Developer.

(e) dedicate, sell or transfer all or any part of the Common Area to any public agency, authority, or utility for public purposes and subject to such conditions as may be agreed to by the members. No such dedication or transfer shall be effective unless an instrument has been approved by members entitled to cast two-thirds (2/3) of the votes, agreeing to such dedication, sale or transfer. Easements for installation and maintenance of utilities and for emergency vehicle access may be granted by the Board of Directors without vote of the membership; provided, however, no dedication, sale or transfer shall be made until approved by the City of Santa Fe.

(f) participate in mergers and consolidations with other nonprofit corporations organized for the same purposes or annex additional residential property and Common Area, provided that any such merger, consolidation or annexation shall have the assent of the members entitled to cast two-thirds (2/3) of the vote of each class of members; except that if within twelve (12) years of the date of incorporation the developer should develop additional lands within the Park Plazas Master Plan, as approved by the City-County Planning and Zoning Commission of Santa Fe, such additional lands may be annexed to the properties without the assent of the Class A members.

(g) have and to exercise and all powers, rights and privileges which a corporation organized under the Non-Profit Corporation Law of the State of New Mexico by law may now or hereafter have or exercise, except as otherwise provided herein.

ARTICLE V

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MEMBERSHIP

Every person or entity who is a record owner of a fee or undivided fee interest in any Lot which is subject by covenants of record to assessment by the Association, including contract sellers, shall be a member of the Association. The foregoing is not intended to include persons or entities who hold an interest merely as security for the performance of an obligation. Membership shall be appurtenant to and may not be separated from ownership of any Lot which is subject to assessment by the Association.

ARTICLE VI

VOTING RIGHTS

The Association shall have two classes of voting membership:

CLASS A. Class A members shall be all Owners with the exception of the Declarant and shall be entitled to one vote for each Lot owned. When more than one person holds an interest in any Lot, all such persons shall be members. The vote for such Lot shall be exercised as they among themselves determine, but in no event shall more than one vote be cast with respect to any Lot.

CLASS B. The Class B member(s) shall be the Declarant (as defined in the Declaration); and shall be entitled to three (3) votes for each Lot owned including lots in future stages if annexed hereto as provided in Article IV, Section e. The Class B membership shall be entitled to one vote for each lot owner as per Class A membership on the happening of either of the following events, whichever occurs earlier:

- (a) when the total votes outstanding in the Class A membership equal the total votes outstanding in the Class B membership; or
- (b) on August 15th, 1936.

ARTICLE VII

BOARD OF DIRECTORS

The affairs of this Association shall be managed by a Board of seven (7) Directors, who need not be members of the Association. The number of directors may be changed by amendment of the By-Laws of the Association. The names and addresses of the persons who are to act in the capacity of directors until the selection of their successors are:

NAME	ADDRESS	325338
G. Walton Chapman	601 Tano Rd. Santa Fe, New Mexico	
Joan E. Chapman	601 Tano Rd. Santa Fe, New Mexico	
C. Duane Ford	1202 Gonzales Ct. Santa Fe, New Mexico	
Mary K. Ford	1202 Gonzales Ct. Santa Fe, New Mexico	
Barbara B. Richardson	Rt. 3, Box 24 Santa Fe, New Mexico	
George Vedeler	1404 Luisa Santa Fe, New Mexico	
Robert Fox	500 Don Gaspar Santa Fe, New Mexico	

At the first annual meeting the members shall elect three directors for a term of one year, two directors for a term of two years and two directors for a term of three years; and at each annual meeting thereafter the members shall elect directors for a term of three years as their terms shall expire.

ARTICLE VIII

DISSOLUTION

The Association may be dissolved with the assent given in writing and signed by all members of each class of membership. Upon dissolution of the Association, other than incident to a merger or consolidation, the assets of the Association shall be dedicated to an appropriate public agency to be used for purposes similar to those for which this Association was created. In the event that such dedication is refused acceptance, such assets shall be granted, conveyed and assigned to any nonprofit corporation, association, trust or other organization to be devoted to such similar purposes; provided, however, that no such grant, conveyance or assignment shall be made until approved by the City of Santa Fe. In the event that there is neither a dedication or a grant, conveyance or assignment as hereinabove provided, then and in such event the common areas shall be deemed to be owned in common by the members.

ARTICLE IX

DURATION

The corporation shall exist perpetually.

ARTICLE X

Amendment of these Articles shall require the assent of members representing 75% of the votes. Provided, however, that the power to amend these articles shall not authorize any amendment (1) permitting the sale, conveyance, lease, transfer, mortgage, pledge, granting of any deed of trust, or hypothecation of the common areas conveyed to the Association by the Developer, (2) authorizing the alteration of the requirement that all members of each membership class assent in writing to the dissolution of the Association, or (3) altering the

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right of each lot owner to membership in the Association with rights appurtenant thereto.

ARTICLE XI

MEETINGS FOR ACTIONS REQUIRING APPROVAL OF THE MEMBERS

Actions set forth herein requiring approval of the membership shall be taken at meetings duly called. Written notice, setting forth the purpose of the meeting shall be given to all members not less than 15 days nor more than 60 days in advance of the meeting. The presence of members or of proxies entitled to cast ten percent (10%) of the votes of each class of membership shall constitute a quorum except for matters where a quorum requirement is otherwise set forth here-in. If the required quorum is not forthcoming at any meeting, the members entitled to vote thereat shall have power to adjourn the meeting from time to time, without notice other than announcement at the meeting, until a quorum as aforesaid shall be present or be represented.

ARTICLE XII

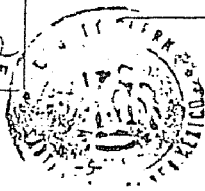
APPROVAL

As long as there is a Class B membership, the following actions will require the prior approval of the City of Santa Fe Planning Department: Annexation of additional properties, mergers and consolidations, dedication of Common Area and dissolution of the Association.

IN WITNESS WHEREOF, for the purpose of forming this corporation under the laws of the State of New Mexico, we, the undersigned, constituting the incorporators of this Association, have executed these Articles of Incorporation this 14th day of August 1975.

[Handwritten signatures: Juan P. Chapman, C. Juanes]

COUNTY OF SANTA FE, N.M.
STATE OF NEW MEXICO 378,420
I hereby certify that this instrument was filed for record on the 15 day of Aug. 8, 1975, at 9:39 A.M. and was duly recorded in my book 325 page 325-334 of the records of Santa Fe County, New Mexico.
Witness my hand and Seal of Office
DANNY JONES
County Clerk, Santa Fe County, N. M.
[Signature: Danny Jones]



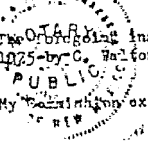
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ACKNOWLEDGMENT FOR NATURAL PERSONS

STATE OF NEW MEXICO)
COUNTY OF SANTA FE)

The foregoing instrument was acknowledged before me this 14th day of August, 1975 by C. Walton Chapman.

My Commission expires: Feb. 26, 1977



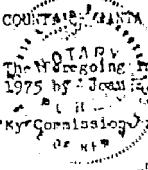
Barbara Boyd Richardson
Notary Public

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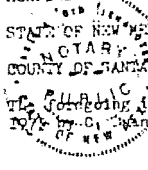


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