

1677204

ARTICLES OF INCORPORATION
OF
LOS NIDOS HOMEOWNERS ASSOCIATION

NEW MEXICO
JUL 3 1994

CORPORATION DEPARTMENT

IN COMPLIANCE with the requirements of N.M.S.A. 1978, Sections 53-8-1 to 53-8-99, the Non-profit Corporation Act, the undersigned natural person, being of full age and the incorporator for the purpose of forming a corporation not for profit, does hereby certify and adopt the following articles of incorporation for such corporation:

ARTICLE I

The name of the corporation shall be LOS NIDOS HOMEOWNERS ASSOCIATION, a non-profit corporation.

ARTICLE II

The location of the principal office of the corporation in the State of New Mexico shall be in the City of Santa Fe, Santa Fe County, New Mexico, or at such other place as is designated from time to time by the Board of Directors.

ARTICLE III

The corporation shall not afford pecuniary gain or profit, direct or indirect, incidentally or otherwise, to its members. The purposes for which it is formed are:

To promote the health, safety, community welfare and general welfare of the residents within Los Nidos Subdivision, hereinafter referred to as "The Properties", and 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 Declaration 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, 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) Own, acquire, build, operate and maintain common areas, streets, footways, recreational facilities, including buildings, structures, personal properties incident thereto, hereinafter referred to as "the common properties and facilities";

(c) To maintain unkept lands, drainage areas, drainage assessments, trees or other plantings;

(d) Fix, levy, collect and enforce payment by any lawful means, all charges or assessments pursuant to the terms of the Declaration; to pay all expenses in connection therewith and 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;

(e) Enforce any and all covenants, restrictions, and agreements applicable to The Properties;

(f) Pay taxes, if any, on the common properties and facilities; and

(g) Insofar as permitted by law, to do any other thing that, in the opinion of the Board of Directors, will promote the common benefit and enjoyment of the residents of The Properties.

ARTICLE IV

This corporation does not and shall not afford pecuniary gain incidental or otherwise to any of its members. Upon dissolution of the corporation, the assets, both real and personal, of the corporation shall be dedicated to an appropriate public agency

or utility to be devoted to purposes as nearly as practicable the same as those to which they were required to be devoted by the corporation. In the event that such dedication is refused acceptance, such assets shall be granted, conveyed and assigned to any non-profit corporation, association, trust or other organization to be devoted to purposes as nearly as practicable the same as those to which they were required to be devoted by the corporation. No such disposition of Association properties shall be effective to divest or diminish any rights or title of any member vested in him under the recorded covenants and deeds applicable to The Properties, unless made in accordance with the provisions of such covenants and deeds.

ARTICLE V

The period of duration of the existence of the Corporation's existence is perpetual.

ARTICLE VI

The location of the registered office of the corporation shall be 200 West Marcy, Santa Fe, NM 87501, and the name of the person in charge thereof and the initial agent of the corporation for service of process is Kurt A. Sommer.

ARTICLE VII

The name and address of the incorporator, who is a natural person of adult age, is: Edmund L. London, 29580 Northwestern Hwy., Southfield, MI 48034.

ARTICLE VIII

The affairs of the corporation shall be managed by a Board of three (3) persons, who need not be members of the corporation. Beginning with the first annual meeting, to be held the first Friday in April, 1995, the members at each annual meeting shall elect Directors for a term of one (1) year.

ARTICLE IX

The corporation shall have power to borrow money and also to mortgage its properties; however, it may mortgage only to the extent authorized under the recorded documents and restrictions applicable to said properties.

ARTICLE X

The corporation shall have power to dispose of its real properties only as authorized under the recorded covenants and restrictions applicable to said properties.

ARTICLE XI

These Articles may be amended in accordance with the law provided that the voting and quorum requirements specified for any action under any provision of these Articles shall apply also to any amendment of such provision, and provided further that no amendment shall be effective to impair or dilute any rights of members that are governed by the recorded covenants and restrictions applicable to the properties, as for example membership and voting rights, which are part of the property interest created thereby.