

ARTICLES OF INCORPORATION

OF

FEB 11 1969

LA LUZ LANDOWNERS ASSOCIATION

608

The undersigned adopt the following Articles of Incorporation to form a nonprofit corporation under the laws of New Mexico:

ARTICLE I

NAME

The name of the corporation will be "LA LUZ LANDOWNERS ASSOCIATION."

ARTICLE II

PURPOSE

The corporation is being formed to take title to common areas and facilities ("Common Areas") in La Luz del Oeste, a Planned Residential Community, to administer the Common Areas for the benefit of the residents of La Luz del Oeste and to implement the Declaration of Planned Residential Community (the "Declaration") concerning La Luz del Oeste recorded on February 10, 1969, with the Bernalillo County Clerk. The corporation is organized and will be operated exclusively for pleasure, recreation and other non-profitable purposes, and will not engage in any activity not permitted to be carried on by an organization exempt under Section 501 (c) (7) of the Internal Revenue Code and its regulations as they now or hereafter exist.

RECEIVED

FEB 11 1969

ST. CORP. COMM.
CORP. DEPT.

ARTICLE III

CAPACITY, AUTHORITY AND POWER

609

Except as limited herein, the corporation will have the capacity to act possessed by natural persons, will have authority to perform those acts which are necessary or proper to accomplish its purposes and which are not repugnant to law, and will have as fully as if set out at length herein all powers expressly or impliedly conferred by the laws of New Mexico, and all those powers necessary, convenient, desirable or appropriate to accomplish its purposes. This declaration of capacity, authority and power is to be broadly construed without the necessity of specific enumeration.

ARTICLE IV

LIMITATIONS

ON

CAPACITY, AUTHORITY AND POWER

The following limitations are placed on the capacity, authority and power of the corporation:

A. The corporation may not receive from others additional real property to be administered by the corporation except as provided in the Declaration.

B. The corporation may not merge, consolidate or amalgamate with any other entity except with the Special assent of the Members.

C. The corporation may not mortgage the Common Areas except as provided in the Declaration. The total outstanding

monetary contractual liabilities of the corporation may not exceed an amount equal to two years annual assessments unless the authority to exceed that amount is given by the Special Assent of the Members.

D. The corporation may not amend or repeal any provision of its By-laws governed by the Declaration or these Articles except pursuant to the quorum and voting requirements set forth in the Declaration or Articles.

E. The corporation may not transfer all or any part of the Common Area to any public agency, authority or utility, except as provided in the Declaration.

F. The corporation may not dissolve unless, after the Association gives each Member 90 days prior written notice of the proposed dissolution, Members entitled to cast two-thirds of the votes of each class of Membership, execute, acknowledge, and cause to be recorded with the Bernalillo County Clerk an instrument setting forth the fact of intended dissolution and the intended disposition of the corporation assets.

G. Upon dissolution the corporation must transfer the corporate assets to an appropriate public agency which will devote the assets to purposes as nearly as practicable the same as those to which they were required to be devoted by the corporation. If the transfer is refused, the assets shall be transferred to a nonprofit organization which will devote the assets to purposes as nearly as practicable the same as those to which they are required to be devoted by the corporation.

No transfer of Association assets will divest or diminish any right vested in any Member under the Declaration.

H. The "Special Assent of the Members" required by some provisions of this Article means the assent of two-thirds of the votes of each class of Members who are voting in person or by proxy at a Members Meeting at which a Special Quorum is present, duly called for the purpose by a Notice which was sent to all Members at least 30 days in advance, and which set forth the purpose of the meeting. The words "Special Quorum" as used in this paragraph mean the presence in person or by proxy, at the first Members meeting called for the purpose of Members entitled to cast sixty per cent of the votes of each class of membership, and if the required quorum is not present at the first meeting, the presence in person or by proxy at the second Members meeting called for the purpose within 60 days after the first meeting, of one-half of the required quorum at the first meeting.

I. The corporation may exercise only those powers which are in furtherance of its tax exempt purposes and activities and which may be exercised by an organization exempt under Section 501 (c) (7) of the Internal Revenue Code and its regulations as they now or hereafter exist.

ARTICLE V

LIMITATION ON PECUNIARY GAIN

The corporation does not afford pecuniary gain, incidentally or otherwise, to its Members. No part of its net earnings will inure to the benefit of any Member, director, officer, private

shareholder or individual, but this does not prevent the corporation from paying reasonable compensation for services rendered by one of the foregoing.

ARTICLE VI

CORPORATE EXISTENCE

The period of duration of corporate existence is 100 years.

ARTICLE VII

REGISTERED OFFICE

The location of the registered office of the corporation in this state is Albuquerque.

ARTICLE VIII

INCORPORATORS

The name and address of each incorporator is:

Ray A. Graham III	La Luz del Oeste Albuquerque, New Mexico
Didier Raven	La Luz del Oeste Albuquerque, New Mexico
Graham Browne	800 Simms Building Albuquerque, New Mexico

ARTICLE IX

FIRST DIRECTORS

The name, address and tenure of each of the three directors who will constitute the first Board of Directors is:

Ray A. Graham III	La Luz del Oeste	1 year
	Albuquerque, New Mexico	
Didier Raven	La Luz del Oeste	1 year
	Albuquerque, New Mexico	
Graham Browne	800 Simms Building	1 year
	Albuquerque, New Mexico	

ARTICLE X

AMENDMENTS

These Articles may be amended in accordance with the law of New Mexico, except 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 no amendment shall be effective to impair or dilute any rights of Members that are governed by the Declaration.

Done February 10, 1969.

Ray A. Graham III
Ray A. Graham III

Didier Raven
Didier Raven

Graham Browne
Graham Browne

STATE OF NEW MEXICO)
) ss.
COUNTY OF BERNALILLO)

The foregoing Articles of Incorporation were acknowledged before me on February 10, 1969 by Ray A. Graham III, Didier Raven and Graham Browne as Incorporators of La Luz Landowners Association.

Arelia C. Jones
Notary Public

My commission expires:
7-31-72