

EXPEDITED
AZ CORP COMMISSION
FILED

OCT 25 4 32 PM '00

APPR DATE _____
DATE APPR 10/25/2000
TERM DATE _____
DATE _____

ARTICLES OF AMENDMENT
TO THE
ARTICLES OF INCORPORATION
OF
COLDWATER SPRINGS HOMEOWNERS ASSOCIATION
0940187-1

Pursuant to the provisions of A.R.S. § 10-11006, COLDWATER SPRINGS HOMEOWNERS ASSOCIATION, an Arizona non-profit corporation (the "Corporation") hereby adopts the following Articles of Amendment to the Articles of Incorporation and certifies as follows:

FIRST: The name of the Corporation is COLDWATER SPRINGS HOMEOWNERS ASSOCIATION.

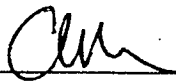
SECOND: Article 3.3.2 Class B (a) of the Articles of Incorporation shall be amended in its entirety to read as follows:

- (a) "The date seventy-five percent (75%) of the Lots are owned by Class A Members;"

THIRD: The Amendment to the Articles of Incorporation was adopted by all Members and the Board of Directors of the Corporation as of October 17, 2000, in the manner prescribed by Arizona Law.

DATED as of October 17, 2000.

COLDWATER SPRINGS HOMEOWNERS ASSOCIATION, an Arizona non-profit corporation

By: 
Its: President

FEB 22 2000

DATE APPR 02-22-2000
TERM
BY Mindy Robinson
-0940187-1

ARTICLES OF INCORPORATION
OF
COLDWATER SPRINGS HOMEOWNERS ASSOCIATION

The undersigned hereby adopts the following Articles of Incorporation, effective as of February 17, 2000:

1. Name: The name of the corporation shall be COLDWATER SPRINGS HOMEOWNERS ASSOCIATION (the "Association"). *OK PA*

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 Coldwater Springs (the "Declaration") recorded on November 9, 1999 at Recorder's No. 99-1029932 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 26, 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 are:

FC Service Corporation
3003 North Central Avenue, Suite 2600
Phoenix, Arizona 85012-2913

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:

Joseph C. Mulac
Standard Pacific of Arizona, Inc.
6710 North Scottsdale Road
Scottsdale, Arizona 85253

Norm Nicholls
Fulton Homes Corporation
9140 South Kyrene Road, Suite 202
Tempe, Arizona 85284

Elliott Pollack
Coldwater Springs Development Company, L.L.C.
7505 East 6th Avenue, Suite 100
Scottsdale, Arizona 85251

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

Joseph C. Mulac
Standard Pacific of Arizona, Inc.
6710 North Scottsdale Road
Scottsdale, Arizona 85253

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: To the fullest extent permitted by Arizona law as the same exist on the date hereof or may be hereafter amended, the Association shall indemnify and advance expenses to any individual to whom indemnification and advancement of expenses may be offered under such law. The foregoing indemnification and advancement of expenses shall be mandatory in all circumstances in which the same are permitted by law. No repeal, amendment or modification of this article, whether direct or indirect, shall eliminate or reduce its effect with respect to any matter giving rise to indemnification and advancement of expenses occurring prior to such repeal, amendment or modification.

11. Elimination of Director Liability. To the fullest extent permitted by Arizona law, as the same exist on the date hereof or may be hereafter amended, no director of the Association shall be liable to the Association for monetary damages for any action taken or any failure to take any action as a director. No repeal, amendment or modification of this article, whether direct or indirect, shall eliminate or reduce its effect with respect to any act or failure to act of a director of the Association occurring prior to such repeal, amendment or modification.

EXECUTED as of the date first set forth above.

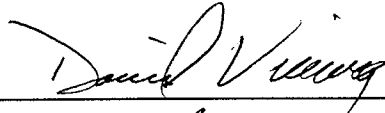
INCORPORATOR:

By: 

ACCEPTANCE OF STATUTORY AGENT

FC Service Corporation, being been appointed to serve as statutory agent for COLDWATER SPRINGS HOMEOWNERS ASSOCIATION, hereby accepts said appointment and agrees to serve in that capacity until replaced by the Association in accordance with A.R.S. § 10-3502, or until the effective date of any resignation submitted by the undersigned in accordance with A.R.S. § 10-3503.

FC SERVICE CORPORATION

By: 
Its: 