

State of Idaho



Department of State.

CERTIFICATE OF QUALIFICATION OF FOREIGN CORPORATION

I, PETE T. CENARRUSA, Secretary of State of the State of Idaho, and legal custodian of the corporation records of the State of Idaho, do hereby certify that
ASPEN SPRINGS DEVELOPMENT COMPANY

a corporation duly organized and existing under the laws of Arizona has fully complied with Section 10 Article XI of the Constitution, and with Sections 30-501 and 30-502, Idaho Code, by filing in this office on the 28th day of March 19 73, a properly authenticated copy of its articles of incorporation, and on the 28th day of March 19 73, a designation of Edward W. Pike in the County of Ada as statutory agent for said corporation within the State of Idaho, upon whom process issued by authority of, or under any law of this State, may be served.

AND I FURTHER CERTIFY, That said corporation has complied with the laws of the State of Idaho, relating to corporations not created under the laws of the State, as contained in Chapter 5 of Title 30, Idaho Code, and is therefore duly and regularly qualified as a corporation in Idaho, having the same rights and privileges, and being subject to the same laws, as like domestic corporations.

IN TESTIMONY WHEREOF, I have hereunto set my hand and affixed the Great Seal of the State. Done at Boise City, the Capital of Idaho, this 28th day of March, A.D., 19 73.

Pete T. Cenarrusa
Secretary of State

Corporation Clerk

STATE OF ARIZONA



Corporation Commission

To all to Whom these Presents shall Come, Greeting:

I, GEORGE M. DEMPSEY, SECRETARY OF THE ARIZONA
CORPORATION COMMISSION, DO HEREBY CERTIFY THAT the annexed is a true and
complete copy of the ARTICLES OF INCORPORATION

of

ASPEN SPRINGS DEVELOPMENT COMPANY

which were filed in the office of the Arizona Corporation Commission
on the 17th day of April, 1972, as provided by law.

IN WITNESS WHEREOF, I HAVE HEREUNTO
SET MY HAND AND AFFIXED THE OFFICIAL SEAL
OF THE ARIZONA CORPORATION COMMISSION, AT
THE CAPITOL, IN THE CITY OF PHOENIX, THIS 8th
DAY OF March A. D. 1973.

George M. Dempsey
BY SECRETARY

ARTICLES OF INCORPORATION
OF
ASPEN SPRINGS DEVELOPMENT COMPANY

KNOW ALL MEN BY THESE PRESENTS:

That we, the undersigned, having associated ourselves together for the purpose of forming a corporation under the laws of Arizona, hereby adopt the following Articles of Incorporation:

I

NAME AND PLACE OF BUSINESS

A. The name of the corporation shall be ASPEN SPRINGS DEVELOPMENT COMPANY.

B. Its principal place of business shall be in Maricopa County, Arizona, but other offices may be established and maintained within or outside of Arizona at such places as the Board of Directors may designate, where meeting of stockholders and directors may be held and any and all corporate business transacted.

II

BUSINESS PURPOSES AND POWERS

The general nature of the business to be transacted, the powers to be exercised and the purposes for which this corporation was organized are as follows:

A. To engage in the land development and sales business and in connection therewith to acquire by means of lease, contract, purchase, conveyance, special use permits or otherwise, and to own, hold, possess, subdivide, develop, enjoy and to sell, lease, rent, encumber, mortgage, pledge and otherwise dispose of any and all classes of property whatsoever, whether real, personal or mixed, or any interest therein, located in or outside the United States, to lay out townsites and construct towns, to construct buildings, structures or other land improvements and to perform any other acts incidental to or allied with the land development business.

B. To acquire by purchase, subscription or otherwise, and to receive, hold, own, invest, guarantee, sell, assign, exchange, transfer, mortgage, pledge or otherwise dispose of or deal in and with any and all securities, as such term is hereinafter defined, issued or created by any corporation (including this corporation), firm, organization, association or other entity, public or private, whether formed under the laws of the United States of America or of any state, commonwealth, territory, dependency or possession thereof, or of any foreign country or of any political subdivision, territory, dependency, possession or municipality thereof, or issued or created by the United States of America or any state or commonwealth thereof or any foreign country, or by any agency, subdivision, territory, dependency, possession or municipality of any of the foregoing, and as owner thereof to possess and exercise all the rights, powers and privileges of ownership, including the right to execute consents and vote thereon. The term "securities" as used in these Articles of Incorporation shall mean any and all notes, stock, treasury stocks, bonds, debentures, evidences

of indebtedness, certificates of interest or participation in any profit-sharing agreement, collateral-trust certificates, preorganization certificates or subscriptions, transferable shares, investment contracts, voting trust certificates, certificates of deposit for a security, fractional undivided interests in oil, gas, or other mineral rights, or, in general, any interests or instruments commonly known as "securities", or any and all certificates of interest or participation in, temporary or interim certificates for, receipts for, guaranties of, or warrants or rights to subscribe to or purchase, any of the foregoing.

C. To acquire by purchase or exchange, or by transfer to or by merger or consolidation with this corporation or any corporation, firm, organization, association or other entity owned or controlled, directly or indirectly, by this corporation, or to otherwise acquire, the whole or any part of the assets and liabilities of any other corporation, firm, organization, association or business entity, and to effect any such acquisition in whole or in part by delivery of cash or other property, including securities issued by this corporation, or by any other lawful means.

D. To acquire, hold, sell, reissue or cancel any shares of its own capital stock; provided, however, that this corporation may not use any of its funds or property for the purchase of its own shares of capital stock when such use would cause any impairment of the capital of this corporation, and provided further that the shares of its own capital stock belonging to this corporation shall not be voted, directly or indirectly.

E. To organize, incorporate and reorganize subsidiary corporations for all lawful purposes.

F. To conduct all or any part of its operations and business without restriction or limit as to amount in the State of Arizona or anywhere else in the United States of America or in the world.

G. To borrow money for any of the purposes of this corporation and to issue bonds, debentures, notes or other obligations therefor, and to secure the same by pledge or mortgage of the whole or any part of the property of this corporation, whether real or personal, or to issue bonds, debentures, notes or other obligations without any such security.

H. To act as trustee, broker or in any fiduciary capacity; to become surety for others and to endorse commercial paper.

I. To promote or to aid in any manner, financially or otherwise, any person, corporation or association of which any shares, bonds, notes, debentures or other securities or evidence of indebtedness are held directly or indirectly by this corporation; and for this purpose to guarantee the contracts, dividends, shares, bonds, debentures, notes and other obligations of such other persons, corporation or association; and to do any other acts or things designed to protect, preserve, improve or enhance the value of such shares, bonds, notes, debentures or other securities or evidences of indebtedness.

J. To buy, contract for, lease and in any and all other ways acquire, take, hold and own, and to sell, mortgage, pledge, lease and otherwise dispose of, patents, licenses, trademarks, trade names and processes or rights thereunder, and franchise rights and governmental, state, territorial, county and municipal

grants and concessions of every character which this corporation may deem advantageous in the prosecution of its business or in the maintenance, operation, development or extension of its properties.

K. To enter into, make, perform and carry out contracts of any and every kind, necessary, requisite or advantageous in respect to the business operations of this corporation with any government, state, county, municipality, person, firm, association or corporation, domestic or foreign.

L. To engage in any commercial, financial, mercantile, industrial, manufacturing, marine, exploration, mining, agricultural, research, licensing, servicing or agency business not prohibited by law, and any, some or all of the foregoing, either directly, or through affiliated persons or corporation, or as a member of a partnership, or as a joint venturer, or otherwise.

M. To do all and every thing necessary, suitable or proper for the accomplishment of any of the purposes or attainment of any of the objects hereinbefore enumerated, either alone or in association with other corporations, firms, and individuals, as principals, agents, brokers, contractors, subcontractors, trustees or otherwise, and in general to engage in any and all lawful business that may be necessary or convenient in carrying on the business of this corporation and for the purposes pertaining thereto, and to do any and every other act or acts, thing or things, incidental to, growing out of, or connected with said business, or any part or parts thereof.

N. In general, to do any and all acts and things, and to exercise any and all powers which a partnership or natural person could do and exercise; and to have and to exercise all the rights, powers and privileges now or hereafter belonging to or conferred upon corporations.

O. All of the foregoing powers, whether herein specifically set out or contained by implication, shall be in furtherance, and not in limitation, of the general corporate powers conferred by the laws of the State of Arizona.

III

CAPITALIZATION: STOCKHOLDER RIGHTS

A. The authorized capital of the corporation shall be \$4,000,000. divided into 4,000,000 shares of Common Stock having the par value of \$1.00 each. The Common Stock is to be issued at such time and in such manner as the Board of Directors may designate.

B. The Board of Directors is expressly authorized at any time and from time to time, to provide for the issuance of shares of Preferred Stock in one or more series, with such designations, preferences, privileges and voting powers of each series of such class, and the restrictions and qualifications thereof, as fixed by the Board of Directors before the issuance of each series.

C. All or any portion of any class of stock may be issued in payment for real or personal property, services or any other right or thing of value and when so issued shall be and become fully paid the same as though paid for in cash. In the absence of fraud, the Board of Directors shall be the sole judges of the value of any property, services, right or thing acquired by the corporation in exchange for any class of stock. After its issue, all capital stock shall be fully paid and nonassessable.

.D. No stockholder of any class of stock shall be entitled as such, as a matter of right, to subscribe for or purchase any part of any new or additional issue of stock of the corporation of any class whatsoever, or of securities convertible into stock of the corporation of any class whatsoever, or of options, warrants or other rights to subscribe for or acquire shares of stock of the corporation of any class whatsoever, whether now or hereafter authorized or whether issued for cash or for other consideration or by way of dividend; nor shall any stockholder of any class of stock have any preemptive or preferential right to subscribe for or purchase the same.

E. Neither the consolidation or merger of this corporation into or with any other corporation or corporations nor a merger of any other corporation into this corporation, nor a reorganization of this corporation, nor the purchase or redemption of all or part of the outstanding capital stock of this corporation of any class or classes, nor a sale or transfer of the property and business of this corporation as, or substantially as, an entirety, shall be deemed a liquidation, dissolution or winding up of the affairs of this corporation so as to entitle the holders of any class of capital stock to any distribution of the assets of the corporation.

IV

TERM OF EXISTENCE

The time of the commencement of this corporation shall be the day of the issuance to it of a certificate of incorporation by the Arizona Corporation Commission, and the termination thereof shall be twenty-five years thereafter,

with privilege of renewal as provided by law.

V.

DIRECTORS AND OFFICERS

A. The affairs of this corporation shall be conducted by a Board of Directors of not less than two nor more than fifteen members. Directors need not be stockholders. The Directors shall be elected by the stockholders at their annual meeting to be held on the second Monday of June of each year, commencing with the year 1972. Directors shall hold office for such terms and be elected in such manner as shall be designated by the By-Laws; and until their successors shall have been elected and have qualified, the following named persons shall be the Directors and shall hold the offices, if any, set out opposite their names:

Duane H. Beuchler

Chairman of the Board,
Secretary and Director

John A. Westman

President, Treasurer
and Director

Andrew G. Fenney

Vice President, Director

Neal Kurn

Assistant Secretary

B. The Board of Directors shall have the power by resolution to increase or decrease the Board from time to time within the limits above provided. The Board may fill any vacancies which occur in the Board of Directors, whether by reason of an increase in number or for any other reason, pending the next annual meeting of stockholders. Directors may be removed from office by vote of the stockholders in the manner designated in the By-Laws.

C. The Board of Directors, by a resolution passed by a majority of the whole Board, may designate three or more of their number to constitute an Executive Committee, which Committee, to the extent provided in said resolution or in the By-Laws of this corporation, shall have and may exercise the powers of the Board of Directors in the management of the business and affairs of the corporation.

D. The Board of Directors of this corporation shall have the power, without any action on the part of the stockholders, to make, alter, amend or repeal By-Laws of the corporation.

E. The officers of this corporation shall be a Chairman of the Board of Directors, a president, a vice president, a secretary, a treasurer and such additional officers as the Board of Directors may from time to time determine; and one person may hold two or more offices, provided that the office of President shall not be combined with the office of Vice President. Officers need not be Directors of the corporation. The By-Laws may provide for the creation of additional offices by the Board of Directors or the Executive Committee and the filling of such created offices by the Board of Directors or the Executive Committee. Without limiting the generality of the foregoing, additional offices may include a Vice Chairman of the Board of Directors, one or more executive vice presidents, senior vice presidents, assistant vice presidents, assistant secretaries, assistant treasurers and any other executive or administrative offices which the Board of Directors deems to be necessary for the conduct of the business of the corporation.

F. The officers shall have such duties as may be designated in the By-Laws or by the Board of Directors.

VI

LIMITATION ON INDEBTEDNESS

The highest amount of indebtedness or liability, direct or contingent, to which this corporation shall at any time subject itself shall be two-thirds (2/3rds) of the authorized capital stock; except that such limitation shall not apply to indebtedness authorized by three-fourths (3/4ths) of the votes cast by the stockholders with respect thereto, in conformity with the provisions of the By-Laws, at a lawful meeting of the stockholders of this corporation, and approved by the Corporation Commission of the State of Arizona in accordance with the laws of the State of Arizona dealing with the limitation of indebtedness of corporation, and except that such limitation shall not apply as may now or hereafter otherwise be provided or permitted by law.

VII

PRIVATE PROPERTY EXEMPT

The private property of the incorporators, stockholders, Directors and officers of this corporation shall be forever exempt from its debts and obligations.

VIII

INDEMNITY OF DIRECTORS AND OFFICERS

This corporation shall indemnify any and all of the Directors or former Directors of the corporation, their personal representatives and

heirs, and the Board of Directors may in its sole discretion determine to indemnify any and all of the officers and employees, or former officers and employees, of the corporation, their personal representatives and heirs, against expenses incurred by them, or judgments or penalties rendered or levied against any such person, in a legal action (whether civil, criminal, administrative or other) brought against any such person for acts or omissions alleged to have been committed by any such person while acting within the scope of his employment as a Director, officer or employee of this corporation; provided that in all cases the Board of Directors shall determine in good faith that such person did not act, fail to act, or refuse to act willfully or with gross negligence or with fraudulent or criminal intent with regard to the matter involved in the action. If such person is both a Director and an officer, he shall be entitled to indemnity as a matter of right only if the alleged actions or omissions pertain to his position as a Director or as both a Director and an officer, but if as an officer alone, then he shall be entitled to indemnity only if the Board of Directors shall so determine. The term "expenses" as used herein shall include all obligations incurred by such person for the payment of money, including, without limitation, legal fees and amounts paid in settlement of any such action. A judgment or conviction (whether based on a plea of guilty or nolo contendere or its equivalent, or after trial) shall not be conclusive as to whether the person against whom judgment is rendered acted, or failed to act, or refused to act, willfully or with gross

negligence or with fraudulent or criminal intent with regard to the matter involved in the action. Any determination with respect to indemnity shall be made by resolution adopted by a majority of a quorum of the Board of Directors, excluding from such majority and quorum any Directors who have incurred expenses, judgments or penalties in connection with such action; and if there is no quorum of Directors who are not so excluded, then by resolution adopted by a majority of a committee of nonexcluded Directors and/or stockholders, appointed by the Board of Directors (all Directors being eligible to participate in such appointment). The right of indemnification as provided in these Articles shall not be exclusive of any other right which such Directors, officers and employees of the corporation, and the other persons above mentioned, may have or hereafter acquire. A member of the Executive Committee or any other committee appointed by the Board of Directors shall have the same right of indemnification as a Director with respect to alleged acts or omissions by him as a member of such committee.

IX

STATUTORY AGENT

NEAL KURN, whose address is 800 Security Building, 234 North Central Avenue, Phoenix, Arizona 85004, and who has been a bona fide resident of the State of Arizona for more than three years, is hereby appointed and made the agent of this corporation, upon whom all notices and processes, including service of summons, may be served, and when so

served shall be lawful personal service on this corporation. This appointment may be revoked at any time by the filing of the appointment of another agent.

X

INCORPORATORS

The names and addresses of the incorporators are:

William G. Barnes
308 West Loma Lane
Phoenix, Arizona 85021

Charles M. Bergschneider, M.D.
100 East Fourth Street, Suite 101
Scottsdale, Arizona 85251

Duane H. Beucler
4828 North 66th Street
Scottsdale, Arizona

Arthur L. Bratzel
6907 East Thomas Road
Scottsdale, Arizona 85257

William L. Carver
26 West State Avenue
Phoenix, Arizona 85021

Melvin R. Covington
5001 North Chiquita Lane
Scottsdale, Arizona 85021

Andrew G. Fenney
717 Valley Creek
Dallas, Texas

John S. Filli, Jr.
5211 South 46th Street
Phoenix, Arizona 85040

Robert S. Hutchins
519 South Miller Road
Scottsdale, Arizona 85251

Catherine C. Provorse
502 South Creighton Court
Scottsdale, Arizona 85251


Larry Simmons
3133 Main Street
Durango, Colorado

Robert B. Skipton, M.D.
218 East Stetson Drive
Scottsdale, Arizona

John A. Westman
Star Route 1
Sedona, Arizona

They have a common post office address of 7465 East Osborn Road,
Scottsdale, Arizona 85251

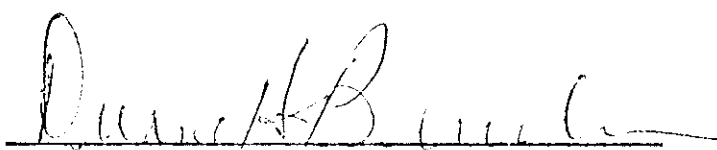
IN WITNESS WHEREOF, we have hereunto set our hands this 7th day
of March, 1972.



WILLIAM G. BARNES



CHARLES M. BERGSCHNEIDER, M.D.



DUANE H. BEUGLER

Arthur L. Bratzel
ARTHUR L. BRATZEL

William L. Carver
WILLIAM L. CARVER

Melvin R. Covington
MELVIN R. COVINGTON

Andrew G. Fenney
ANDREW G. FENNEY

John S. Filli, Jr.
JOHN S. FILLI, JR.

Robert S. Hutchins
ROBERT S. HUTCHINS

Catherine C. Provorse
CATHERINE C. PROVORSE

Larry Simmons
LARRY SIMMONS

Robert B. Skipton
ROBERT B. SKIPTON, M. D.

John A. Westman
JOHN A. WESTMAN

STATE OF ARIZONA)
) ss.
County of Maricopa)

On this the 17 day of ^{April} March, 1972, before me, the undersigned officer, personally appeared WILLIAM G. BARNES and acknowledged that he executed the within instrument for the purposes therein contained.

IN WITNESS WHEREOF, I hereunto set my hand and seal.

My commission expires My Commission Expires Feb. 23, 1973

Ernest G. Howell
Notary Public

STATE OF ARIZONA)
) ss.
County of Maricopa)

On this the 17 day of ^{April} March, 1972, before me, the undersigned officer, personally appeared CHARLES M. BERGSCHNEIDER, M.D., and acknowledged that he executed the within instrument for the purposes therein contained.

IN WITNESS WHEREOF, I hereunto set my hand and seal.

My commission expires My Commission Expires Feb. 23, 1973

Ernest G. Howell
Notary Public

STATE OF ARIZONA)
) ss.
County of Maricopa)

On this the 17 day of ^{April} March, 1972, before me, the undersigned officer, personally appeared DUANE H. BEUCLER and acknowledged that he executed the within instrument for the purposes therein contained.

IN WITNESS WHEREOF, I hereunto set my hand and seal.

My commission expires My Commission Expires Feb. 23, 1973

Ernest G. Howell
Notary Public

STATE OF ARIZONA)
) ss.
County of Maricopa)

On this the 17 day of ^{April} March, 1972, before me, the undersigned officer, personally appeared ARTHUR L. BRATZEL and acknowledged that he executed the within instrument for the purposes therein contained.

IN WITNESS WHEREOF, I hereunto set my hand and seal.

My Commission Expires Feb. 23, 1973
My commission expires _____

Evelyn G. Huels
Notary Public

STATE OF ARIZONA)
) ss.
County of Maricopa)

On this the 17 day of ^{April} March, 1972, before me, the undersigned officer, personally appeared WILLIAM L. CARVER and acknowledged that he executed the within instrument for the purposes therein contained.

IN WITNESS WHEREOF, I hereunto set my hand and seal.

My Commission Expires Feb. 23, 1973
My commission expires _____

Evelyn G. Huels
Notary Public

STATE OF ARIZONA)
) ss.
County of Maricopa)

On this the 17 day of ^{April} March, 1972, before me, the undersigned officer, personally appeared MELVIN R. COVINGTON and acknowledged that he executed the within instrument for the purposes therein contained.

IN WITNESS WHEREOF, I hereunto set my hand and seal.

My Commission Expires Feb. 23, 1973
My commission expires _____

Evelyn G. Huels
Notary Public

STATE OF Arizona)

County of Maricopa)

ss.

On this the 17 day of March, 1972, before me, the undersigned officer, personally appeared ANDREW G. FENNEY and acknowledged that he executed the within instrument for the purposes therein contained.

IN WITNESS WHEREOF, I hereunto set my hand and seal.

My commission expires Feb. 23, 1973

Ernest G. Huie
Notary Public

STATE OF ARIZONA)

County of Maricopa)

ss.

On this the 17 day of March, 1972, before me, the undersigned officer, personally appeared JOHN S. FILLI, JR., and acknowledged that he executed the within instrument for the purposes therein contained.

IN WITNESS WHEREOF, I hereunto set my hand and seal.

My commission expires Feb. 23, 1973

Ernest G. Huie
Notary Public

STATE OF ARIZONA)

County of Maricopa)

ss.

On this the 17 day of March, 1972, before me, the undersigned officer, personally appeared ROBERT S. HUTCHINS and acknowledged that he executed the within instrument for the purposes therein contained.

IN WITNESS WHEREOF, I hereunto set my hand and seal.

My commission expires Feb. 23, 1973

Ernest G. Huie
Notary Public

STATE OF ARIZONA)

) ss.

County of Maricopa)

On this the 15 day of ^{April} March, 1972, before me, the undersigned officer, personally appeared CATHERINE C. PROVORSE and acknowledged that she executed the within instrument for the purposes therein contained.

IN WITNESS WHEREOF, I hereunto set my hand and seal.

My commission expires Feb. 23, 1973
My commission expires

Evelyn G. Huels
Notary Public

STATE OF ARIZONA)

) ss.

County of Maricopa)

On this the 17 day of ^{April} March, 1972, before me, the undersigned officer, personally appeared ROBERT B. SKIPTON, M.D. and acknowledged that he executed the within instrument for the purposes therein contained.

IN WITNESS WHEREOF, I hereunto set my hand and seal.

My commission expires Feb. 23, 1973
My commission expires

Evelyn G. Huels
Notary Public

STATE OF Arizona)

) ss.

County of Maricopa)

On this the 17 day of ^{April} March, 1972, before me, the undersigned officer, personally appeared LARRY SIMMONS and acknowledged that he executed the within instrument for the purposes therein contained.

IN WITNESS WHEREOF, I hereunto set my hand and seal.

My commission expires Feb. 23, 1973
My commission expires

Evelyn G. Huels
Notary Public

STATE OF ARIZONA)
)
County of Maricopa) ss.

On this the 12 day of April, 1972, before me, the undersigned officer, personally appeared JOHN A. WESTMAN and acknowledged that he executed the within instrument for the purposes therein contained.

IN WITNESS WHEREOF, I hereunto set my hand and seal.

My commission expires _____

Ernest G. Hurdle
Notary Public

My Commission Expires Feb. 23, 1973

86792

ARIZONA CORPORATION COMMISSION
INCORPORATING DIVISION

FILED

APR 17 1972

At 1:10 P.M. at request of
Powers, Boutell, Fannin & Kurn
Address 234 N. Central Avenue
Phoenix, Arizona 85004
By Kay A. Rogers, SECRETARY
George M. Dempsey,