

**AMENDED AND RESTATED
ARTICLES OF INCORPORATION
OF
CONTINENTAL COUNTRY CLUB, INC.**

Pursuant to Sections 10-1033 to 10-1037 of the Arizona Revised Statutes, the undersigned Corporation hereby adopts the following Articles of Incorporation amending and restating in their entirety the Articles of Incorporation filed with the Arizona Corporation Commission on June 15, 1972, as amended to date. The Amended and Restated Articles of Incorporation hereinafter appearing correctly set forth without change the provisions of the Articles of Incorporation as heretofore filed, amended and amended hereby, and supersede the original Articles of Incorporation and all amendments thereto.

ARTICLE I

The name of this Corporation shall be CONTINENTAL COUNTRY CLUB, INC.

ARTICLE II

The principal place of business and office for the transaction of business of this Corporation shall be located in or near the City of Flagstaff, Coconino County, State of Arizona.

ARTICLE III

This Corporation is organized and shall be operated as a non-profit corporation without pecuniary gain or profit to the members thereof. The general nature of the business of the Corporation is the maintenance and operation of a country club, other recreational facilities and common areas in or near Flagstaff, Arizona, and to provide for the management, maintenance and preservation of the Continental Country Club Development (referred to in these Articles as the "Development").

For these purposes this Corporation shall have the power to do all things that a private person or individual might do under the laws of the State of Arizona, including, but not limited to, the following:

(a) Exercise all of the powers and privileges and to perform all of the duties and obligations of this Corporation as are set forth in the Declarations of Restrictions for residence lots and common areas placed upon property in the Development now or hereafter recorded in the Office of the Recorder of Coconino County, Arizona, (hereinafter referred to as "Declarations");

(b) Fix, levy, collect and enforce payment by any lawful means of all charges or assessments pursuant to the terms of the Declarations; to pay all expenses in connection therewith and all office and other expenses incident to the conduct of the business of this Corporation, including all licenses, taxes or governmental charges levied or imposed against the property of this Corporation and to use the proceeds of such charges and assessments in the exercise of its powers and duties;

(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 this Corporation;

(d) Have and to exercise any and all powers, rights and privileges which a corporation organized under the Non-profit Corporation Law of the State of Arizona, as more fully outlined in Arizona Revised Statutes, Section 10-1005, by law may now or hereafter have.

ARTICLE IV

This Corporation shall have such members as set forth in the Bylaws.

ARTICLE V

The business and affairs of this Corporation shall be conducted by a Board of Directors of not less than three (3) nor more than twenty-five (25) Directors as shall be specified in the Bylaws. The Bylaws of the Corporation shall prescribe the terms of office and manner of election of Directors.

The initial Board of Directors (subject to the appointment of additional Directors or the removal thereof by the Developer as hereinabove provided), elected at a meeting of the incorporators held at Flagstaff, Arizona, at 2:00 p.m. on May 15, 1972, are as follows:

G. L. Pennington
Joseph F. Contadino
Francis J. Slavin, Jr.
Richard D. Makings
William R. Knowles

The Directors shall have the power to adopt Bylaws and to amend and repeal the same from time to time, to fill vacancies occurring in the Board of Directors, and to elect officers, agents and committees, with such members, powers and authority as they may confer.

ARTICLE VI

The duration of this Corporation shall be perpetual.

ARTICLE VII

No contract or other transaction between this Corporation and the Developer or any other corporation, and no act of this Corporation, shall in any way be affected or invalidated by the fact that any of the Directors of this Corporation are pecuniarily or otherwise interested in or are Directors or officers of the Developer or such other corporation.

ARTICLE VIII

This Corporation shall indemnify any and all of its directors and officers, or former directors and officers, against expenses incurred by them, including legal fees, or judgments or

penalties rendered or levied against any such person while acting within the scope of his authority as a director or officer of this Corporation, provided that the Board of Directors shall determine in good faith that such person did not act, fail to act, or refuse to act wilfully or with gross negligence or with fraudulent or criminal intent in regard to the matter involved in the action, and provided further that the Board of Directors shall have the right to refuse indemnification as to expenses in any instance in which the person to whom indemnification would otherwise have been applicable shall have incurred expenses without approval by the Board of Directors which are excessive and unreasonable in the circumstances and are so determined by the Board of Directors, and as to expenses, judgments, or penalties in any instance in which such person shall have refused unreasonably to permit this Corporation, at its own expense and through counsel of its own choosing, to defend him in the action or to compromise and settle it.

ARTICLE IX

No part of the net earnings of this Corporation shall be distributed to, or inure to the benefit of the Developer or any member, Director or officer of this Corporation. In the event of dissolution, winding up or other liquidation of the assets of this Corporation, its assets shall be distributed to a non-profit or charitable corporation or institution or to a public agency as may be designated by the Board of Directors with the approval of three-fourths (3/4) of the Voting Members to be devoted to use similar to those of this Corporation.

ARTICLE X

The Statutory Agent of this Corporation shall be Melinda Garrahan, 222 East Birch, P.O. Box 10, Flagstaff, Arizona, 86001/86002. All notices and processes, including service of summons, may be served upon said agent, and when so served shall be lawful personal service on this Corporation. The Board of Directors, at any time, may appoint another agent for such purpose, and the filing of such other appointment shall revoke this or any other previous appointment.

ARTICLE XI

The highest amount of indebtedness or liability, direct or contingent, to which this Corporation may be subject at any one time shall not exceed Two Million Five Hundred Thousand Dollars (\$2,500,000.00) unless a different amount is authorized by three-fourths (3/4) vote of the Board of Directors. The private property of each and every incorporator, Director, officer and member of this Corporation shall, at all times, be exempt from all debts, obligations and liabilities of this Corporation.

ARTICLE XII

The names, post office addresses, and residences of the incorporators of this Corporation are as follows:

<u>Name</u>	<u>Address</u>
G. L. Pennington	3729 East Elm Street Phoenix, Arizona 85018

Francis J. Slavin, Jr.

4347 West Carol Avenue
Glendale, Arizona 85301

ARTICLE XIII

A Director of this Corporation shall not be personally liable to the Corporation or its members for monetary damages for breach of fiduciary duty as a Director. The corporation shall indemnify any person who incurs expenses by reason of the fact that he or she is or was an officer, director, employee, or agent of the corporation. This indemnification shall be mandatory in all circumstances on which indemnification is permitted by law. If the Arizona Corporation Law is amended to authorize further elimination or limitation of the liability of a Director, then the liability of a Director of the Corporation shall be eliminated or limited to the fullest extent permitted by the Arizona Corporation Law as so amended. Any repeal or modification of this Article shall not increase the liability of a Director of the Corporation arising out of acts or omissions occurring before the repeal or modification becomes effective.

IN WITNESS WHEREOF, the President and Secretary of the Corporation, acting for and on behalf of the Corporation, have hereunto set their hands this 22 day of February, 1996.

Jack R. Dustman

Jack Dustman
President

Marguerite Ernstene

Marguerite Ernstene
Secretary

Original

Print Form

DO NOT WRITE ABOVE THIS LINE; RESERVED FOR ACC USE ONLY.

**ARTICLES OF AMENDMENT
NONPROFIT CORPORATION**
Read the Instructions C015i

1. **ENTITY NAME** – give the exact name of the corporation as currently shown in A.C.C. records:
Continental Country Club, Inc.

2. Date the attached amendment was adopted: September 25, 2018

3. Check 3.1 or 3.2, or both – also check 3.3 if applicable:

3.1 The Amendment was duly adopted by act of the Board of Directors.

3.2 The Amendment was duly adopted by act of the Members.

AND, if applicable:

3.3 The Amendment was approved by the person or persons required by the Articles of Incorporation.

4. A copy of the corporation's amendment must be attached to these Articles.

SIGNATURE: By checking the box marked "I accept" below, I acknowledge *under penalty of law* that this document together with any attachments is submitted in compliance with Arizona law.

I ACCEPT

W. David Chambers

10/10/18

Signature

Printed Name

Date (mm/dd/yyyy)

REQUIRED – check only one:

<input checked="" type="checkbox"/> I am the Chairman of the Board of Directors of the corporation filing this document.	<input type="checkbox"/> I am a duly authorized Officer of the corporation filing this document.	<input type="checkbox"/> I am a duly authorized bankruptcy trustee , receiver, or other court-appointed fiduciary for the corporation filing this document.
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Filing Fee: \$25.00 (regular processing) Expedited processing – add \$35.00 to filing fee. All fees are nonrefundable - see Instructions.	Mail: Arizona Corporation Commission - Corporate Filings Section 1300 W. Washington St., Phoenix, Arizona 85007 Fax: 602-542-4100
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Please be advised that A.C.C. forms reflect only the **minimum** provisions required by statute. You should seek private legal counsel for those matters that may pertain to the individual needs of your business.
All documents filed with the Arizona Corporation Commission are **public record** and are open for public inspection.
If you have questions after reading the Instructions, please call 602-542-3026 or (within Arizona only) 800-345-5819.

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CERTIFICATE OF AMENDMENT TO
AMENDED AND RESTATED ARTICLES OF INCORPORATION
OF
CONTINENTAL COUNTRY CLUB, INC.

WHEREAS, Continental Country Club, Inc. ("Association") is governed by the Amended and Restated Articles of Incorporation of Continental Country Club, Inc. ("Articles"), adopted by the Board of Directors of the Association on February 22, 1996;

WHEREAS, Section 10-3801(B) of the Arizona nonprofit corporation act states: "All corporate powers shall be exercised by or under the authority of and the affairs of the corporation shall be managed under the direction of its board of directors, subject to any limitation set forth in the articles of incorporation.";

WHEREAS, Section 10-11002(B) of the Arizona nonprofit corporation act states: "if no members [of a corporation] are entitled to vote on the proposed amendment, the board of directors may adopt one or more amendments to the corporation's articles of incorporation."

WHEREAS, the Articles do not require any member approval to amend the Articles of Incorporation.

NOW THEREFORE, BE IT RESOLVED, that the Board of Directors of the Association hereby amends the Articles as follows:

Article XI of the Articles is amended in its entirety as follows:

The highest total loan amount to which this Corporation may be subject at any one time (versus other types of indebtedness or liabilities) shall not exceed Two Million Six Hundred Fifty Thousand Dollars (\$2,650,000.00) unless a different amount is authorized by three-fourths (3/4) vote of the Board of Directors. The private property of each and every incorporator, Director, officer and member of this Corporation shall, at all times, be exempt from all debts, obligations and liabilities of this Corporation.

The President of the Association hereby certifies that the above amendment has been adopted by the required percentage of the Directors at the Board meeting held on September 25, 2018. This amendment may be incorporated into the Articles.

DATED this 25 day of September, 2018.

Continental Country Club, Inc.

By: 

By: 12- DAVID CHAMBERS
Its: PRESIDENT