

OFFICE OF THE  
PUBLIC REGULATION COMMISSION

CERTIFICATE OF INCORPORATION

OF

GREYSTONE RIDGE HOMEOWNERS' ASSOCIATION, INC.

2569440

The Public Regulation Commission certifies that the Articles of Incorporation, duly signed and verified pursuant to the provisions of the

NONPROFIT CORPORATION ACT

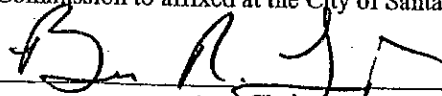
(53-8-1 to 53-8-99 NMSA 1978)


have been received by it & are found to conform to law.

Accordingly, by virtue of the authority vested in it by law, the Public Regulation Commission issues this Certificate of Incorporation & attaches hereto, a duplicate of the Articles of Incorporation.

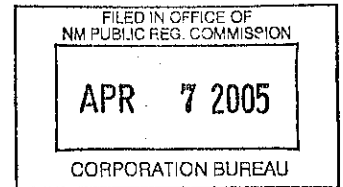
Dated: APRIL 7, 2005

In testimony whereof, the Public Regulation of the State of New Mexico has caused this certificate to be signed by its Chairman and the seal of said Commission to be affixed at the City of Santa Fe.

  
Chairman

  
Bureau Chief

**ARTICLES OF INCORPORATION  
OF  
GREYSTONE RIDGE HOMEOWNERS' ASSOCIATION, INC.**  
(A Nonprofit Corporation)



**THE UNDERSIGNED**, being desirous of forming a non-profit corporation under the laws of the State of New Mexico, has prepared and hereby adopts the following Articles of Incorporation:

**ARTICLE I**  
**NAME**

The name of the corporation is GREYSTONE RIDGE HOMEOWNERS' ASSOCIATION, INC., hereafter called the "Association".

**ARTICLE II**  
**PRINCIPAL OFFICE**

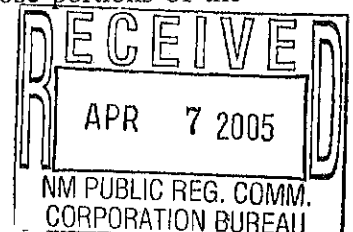
The principal office of the Association is located at 1772 Black River Drive, Rio Rancho, New Mexico 87144.

**ARTICLE III**  
**REGISTERED AGENT AND REGISTERED OFFICE**

Christopher M. Pacheco, whose address is 333 Rio Rancho Drive N.E., Suite 401, Rio Rancho, New Mexico 87124, is hereby appointed registered agent of this Association. The street address for the registered office is 333 Rio Rancho Drive N.E., Suite 401, Rio Rancho, New Mexico 87124.

**ARTICLE IV**  
**PURPOSE AND POWERS OF THE ASSOCIATION**

This Association does not contemplate pecuniary gain or profit of the members thereof, and the specific purposes for which it is formed are to provide for the maintenance, preservation and architectural control of the residence, lots and common areas within those portions of the



Greystone Ridge Subdivision, City of Rio Rancho, County of Sandoval, State of New Mexico, that are subjected to the Declaration of Protective Covenants and Building Restrictions (the "Declaration") recorded in the office of the County Clerk of Sandoval County, New Mexico. The Association will further act to promote the health, safety and welfare of the residents within the Subdivision and for this purpose will:

A. exercise all of the powers and privileges and perform all of the duties and obligations of the Association as set forth in the Declaration, as the same may be amended from time to time as therein provided, said Declaration being incorporated herein as if set forth fully;

B. fix, levy, collect and enforce payment by any lawful means, of all assessments pursuant to the terms of the Declaration and will pay all expenses in connection therewith and all operating costs of the association, including, without limitation, licenses, taxes or other governmental charges levied or imposed against the Association or Association Land;

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 the Association.

D. borrow money, and with the assent of two-thirds (2/3) of each class of members, mortgage, pledge, deed in trust, or hypothecate any or all of its real or personal property as security for money borrowed or debts incurred;

E. dedicate, sell or transfer all or any part of the Association Land to any public agency, authority, or utility for such purposes and subject to such conditions as

may be agreed to by the members. No such dedication or transfer shall be effective unless assented to in writing by two-thirds (2/3) of the members of each class;

F. participate in mergers and consolidations with other nonprofit corporations organized for the same purposes, provided that any such merger or consolidation shall have the assent of two-thirds (2/3) of the members of each class;

G. have and exercise any and all powers, rights and privileges which a corporation organized under the Nonprofit Corporation Act of the State of New Mexico by law may now or hereafter have and exercise.

#### **ARTICLE V MEMBERSHIP**

Every person or entity who is a record owner of a fee or undivided fee interest in any Lot which is subject to Assessment, including contract sellers, shall be a member of the Association. The foregoing is not intended to include persons or entities who hold an interest merely as security for the performance of an obligation. Membership shall be appurtenant to and may not be separated from ownership of any Lot which is subject to assessment by the Association.

#### **ARTICLE VI VOTING RIGHTS**

The Association shall have two classes of voting membership as follows:

**Class A:** Shall be all the Owners, except the Declarant, and shall be entitled to one (1) vote for each Lot owned. When more than one person holds interest in the same Lot, all such persons shall be members, but shall be entitled to only one (1) vote, collectively.

**Class B:** Shall be the Declarant and shall be entitled to three (3) votes for each Lot owned. The Class B membership shall cease and be converted to Class A

membership upon the happening of either of the following events, whichever occurs earlier:

1. When the total votes outstanding in Class A, equals 10; or
2. On December 31, 2015.

The rights of membership, including the right to vote and the right to participate in Association affairs, are subject to suspension by the Board for: (1) failure or refusal to pay any assessment levied by the Association for a period of thirty (30) days after the due date of such assessment; or (2) an infraction of, default in, or breach of any provision of the Declaration, these Articles, the Bylaws or other Rules and Regulations of the Association.

#### **ARTICLE VII** **INCORPORATOR**

The name and address of the incorporator is:

Christopher M. Pacheco, Esq.  
c/o Lastrapes, Spangler & Pacheco, P.A.  
333 Rio Rancho Drive N.E., Suite 401  
Rio Rancho, New Mexico 87124

#### **ARTICLE VIII** **BOARD OF DIRECTORS**

The affairs of this Association shall be managed by a Board of Directors, who need not be members of the Association. The initial Board of Directors shall have a fixed number of three (3) directors. The number of directors may be changed by amendment to the Bylaws of the Association or in accordance with the Declaration. The names and addresses of the persons who are to act in the capacity of directors until the selection of their successors are:

<b><u>NAME</u></b>	<b><u>ADDRESS</u></b>
Richard V. Costales	1772 Black River Drive, Rio Rancho 87144
Jose Augustine Arellano	1772 Black River Drive, Rio Rancho 87144

Michael Sanchez

1772 Black River Drive, Rio Rancho 87144

The Association shall indemnify its directors and officers against expenses, costs and attorneys' fees actually and reasonably incurred by them in connection with the defense of any action, suit, or proceeding, civil or criminal in which they are made a party by reason of being or having been a director or officer of the Association, unless they are guilty of negligence or misconduct in their performance of their duties as directors or officers.

**ARTICLE IX**  
**DISSOLUTION**

The Association may be dissolved with the written assent of not less than two-thirds (2/3) of each class of members. Upon dissolution of the Association, other than incident to a merger or consolidation, the assets of the Association, if any, shall be dedicated to an appropriate public agency to be used for purposes similar to those for which this Association was created. In the event such dedication is refused acceptance, such assets shall be granted, conveyed and assigned to any nonprofit corporation, association, trust or other organization to be devoted to such similar purposes.

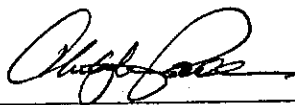
**ARTICLE X**  
**DURATION**

The corporation shall exist perpetually.

**ARTICLE XI**  
**AMENDMENTS**

These Articles may be amended, changed, modified or repealed by the affirmative vote of seventy-five percent (75%) of the entire membership and the consent of the Class B Members, in person or by proxy at a meeting duly called for that purpose. Written notice of such meeting, setting forth the purpose thereof, shall have been sent to all members not less than fifteen (15) nor more than thirty (30) days prior to such meeting.

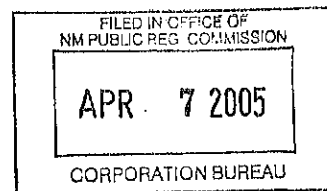
IN WITNESS WHEREOF, the undersigned Incorporator of this Corporation has made and signed these Articles of Incorporation this 7<sup>th</sup> day of April, 2005.



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**CHRISTOPHER M. PACHECO**

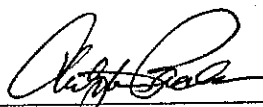
**AFFIDAVIT OF ACCEPTANCE OF APPOINTMENT  
BY DESIGNATED INITIAL REGISTERED AGENT**



To: The Public Regulatory Commission State of New Mexico

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

On this 7<sup>th</sup> day of April, 2005, before me, a Notary Public in and for the State and County aforesaid, personally appeared **CHRISTOPHER M. PACHECO** who is to me known to be the person and who, being by me duly sworn, acknowledged to me that he does hereby accept his appointment as the initial Registered Agent of **GREYSTONE RIDGE HOMEOWNERS' ASSOCIATION, INC.**, the corporation which is named in the annexed Articles of Incorporation.

  
\_\_\_\_\_  
**CHRISTOPHER M. PACHECO**  
Registered Agent


**SUBSCRIBED AND SWORN TO** before me the day, month and year first above set forth.



OFFICIAL SEAL  
CANDY L. KLEIN  
NOTARY PUBLIC - STATE OF NEW MEXICO

My commission expires:

8/2/06

  
\_\_\_\_\_  
NOTARY PUBLIC

