

**ARTICLES OF INCORPORATION
OF
CARRIAGE ESTATES OWNERS ASSOCIATION**

A New Mexico Nonprofit Corporation

The undersigned, acting as incorporator to form a corporation under the New Mexico Nonprofit Corporation Act, adopts the following Articles of Incorporation:

Article 1. Name. The name of the corporation will be **Carriage Estates Owners Association.** (the "Association").

Article 2. Address. The street address of the initial principal office of the Association is 7112 Coors Trail NW, Albuquerque, NM 87120.

Article 3. Definitions. All capitalized terms used in these Articles which are not defined will have the same meaning as set forth in the Declaration of Covenants, Conditions and Restrictions for Carriage Estates, to be recorded in the Office of the County Clerk of Sandoval County, New Mexico, on _____, 2023, as Document No. _____, as amended, supplemented or restated from time to time (the "Declaration").

Article 4. Purposes. The Association does not contemplate pecuniary gain or profit to the members thereof. The purposes for which the Association is organized are:

A. to be and constitute the Association to which reference is made in the Declaration, to perform all obligations and duties of the Association, and to exercise all rights and powers of the Association, as specified in these Articles, the Bylaws of the Association (the "Bylaws") and the Declaration and as provided by law; and

B. to provide an entity for the furtherance of the common interests of all owners of real property subject to the Declaration.

Article 5. Powers. The powers of the Association will include and be governed by the following provisions:

A. the Association will have all of the common law and statutory powers conferred on a nonprofit corporation under New Mexico law and all of the powers necessary or desirable to perform the obligations and duties and to exercise the rights and powers set forth in these Articles, the Bylaws and the Declaration, including, without limitation, the power:

(i) to fix and to collect assessments and other charges to be levied against the Lots;

(ii) to manage, control, operate, maintain, repair, and improve property subject to the Declaration for which the Association has a right or duty to provide such services;

(iii) to enforce covenants, conditions and/or restrictions affecting any property to the extent the Association may be authorized to do so under the Declaration or the Bylaws;

(iv) to engage in activities which will actively foster, promote and advance the common interests of all owners of real property subject to the Declaration;

(v) to buy or otherwise acquire, sell or otherwise dispose of, mortgage or otherwise encumber, exchange, lease, hold, use, operate and otherwise deal in and with real, personal and mixed property of all kinds and any right or interest in such property for any purpose of the Association, subject to such limitations as may be set forth in the Declaration or the Bylaws;

(vi) to borrow money for any purpose, subject to such limitations as may be contained in the Declaration or the Bylaws;

(vii) to enter into, make, perform or enforce contracts of every kind and description, and to do all other acts necessary, appropriate or advisable in carrying out any purpose of the Association, with or in association with any other association, corporation or other entity or agency, public or private;

(viii) to adopt, alter and amend or repeal the Bylaws as may be necessary or desirable for the proper management of the affairs of the Association; provided, however, the Bylaws may not be inconsistent with or contrary to any provisions of the Declaration;

(ix) to approve the annexation of additional property into the Carriage Estates Owners Association;

(x) to grant utility and access easements as may be requested from time to time by owners of property adjacent to the property encumbered by the Declaration.

The foregoing enumeration of powers will not limit or restrict in any manner the exercise of other rights and powers which may now or hereafter be permitted by law so long as the exercise of such powers is not inconsistent with the terms of the Declaration. The powers specified in each of the paragraphs of this Article 5 are independent powers, not to be restricted by reference to or inference from the terms of any other paragraph of this Article.

B. The Association will make no distributions of income to its members, directors or officers.

Article 6. Members.

A. The Owner of each Lot (as defined in the Declaration), will be a member of the Association and will be entitled to vote in accordance with the terms of the Declaration, except

there will be no vote for any Lot owned by the Association. The manner of exercising voting rights will be as set forth in the Declaration and in the Bylaws.

B. Change of membership in the Association will be established by recording in the Office of the County Clerk of Sandoval County, New Mexico, a deed or other instrument establishing record title to real property subject to the Declaration. On such recordation, the Owner designated by such instrument as grantee will become a member of the Association and the membership of the prior owner will be terminated.

C. The share of a member in the funds and assets of the Association cannot be assigned, hypothecated or transferred in any manner, except as an appurtenance of the member's Lot.

Article 7. Term. The Association will be of perpetual duration unless sooner dissolved as provided in these Articles or the Declaration.

Article 8. Directors.

A. The affairs of the Association will be conducted, managed and controlled by a Board of Directors. The initial Board of Directors will consist of three directors. The number of directors may be increased in accordance with the Bylaws.

B. The names and addresses of the members of the initial Board of Directors, who will hold office until their successors are elected and have qualified, or until removed, are as follows:

Simon "Scooter" Haynes
PO Box 9043
Albuquerque, NM 87119

Julia L. Maccini
PO Box 9043
Albuquerque, NM 87119

Carole H. Haynes
PO Box 9043
Albuquerque, NM 87119

C. The method of election, removal and filling of vacancies on the Board of Directors and the term of office of directors will be as set forth in the Bylaws.

D. The Board of Directors may delegate its operational authority to such corporations, individuals and committees as the Board, in its discretion, may determine.

Article 9. Bylaws. The Bylaws will be adopted by the Board of Directors and may be altered, amended or rescinded in the manner provided in the Bylaws; provided, however, that the Bylaws may not be inconsistent with or contrary to any provisions of the Declaration;

Article 10. Liability and Indemnification of Directors. To the fullest extent that NMSA 1978, Section 53-8-25.3, as it exists on the date of these Articles or as it may be amended hereafter, permits the limitation or elimination of the liability of directors, no director of the Association will be personally liable to the Association or its members for monetary damages for breach of duty of care or other duty as a director. No amendment of or repeal of this Article will apply to or have any effect on the liability or alleged liability of any director of the Association for or with respect to any acts or omissions of such directors occurring prior to such amendment or repeal. The Association will indemnify its officers and directors in accordance with (i) NMSA 1978, Sec. 53-8-26, as it exists on the date of these Articles or as it may be amended hereafter, and (ii) general principals of law.

Article 11. Amendments. Amendments to these Articles may be proposed and adopted as provided in the New Mexico Nonprofit Corporation Act; provided, no amendment may be in conflict with the Declaration, and provided, further, no amendment will be effective to impair or dilute any rights of members that are governed by such Declaration. Any proposed amendment must be approved by the affirmative vote or written consent of not less than two-thirds (2/3) of the Members and, for so long as Declarant or Builder owns any real property subject to the Declaration, any amendment also must be approved in writing by the Declarant and/or Builder, as applicable. Notwithstanding the above, however, no Members will be entitled to vote on any amendment to these Articles for the sole purpose of complying with the requirements of any governmental (including, without limitation, HUD or VA) or quasi-governmental entity or institutional lender authorized to fund, insure or guarantee mortgages on individual Lots, as such requirements may exist from time to time, which amendments may be adopted by the Board of Directors.

Article 12. Dissolution. The Association may be dissolved (a) upon approval by the Declarant, so long as the Declarant owns one or more Lots, (b) approval by not less than ninety percent (90%) of the Members, or (c) upon the termination of the Declaration pursuant to the terms of the Declaration. On dissolution of the Association, so long as the VA is guaranteeing and/or HUD is insuring any mortgage in the Project, and unless otherwise agreed in writing by HUD or VA, as applicable, any remaining real property of the Association will be dedicated to an appropriate public agency to be used for purposes similar to those for which this Association was created. In the event that acceptance of such dedication is refused, such assets will be granted, conveyed and assigned to any nonprofit corporation, association, trust or other organization to be devoted to such similar purposes. No such restriction will exist if VA is not guaranteeing or HUD is not insuring any mortgage in the Project; provided, however, HUD and/or VA will be notified of such dissolution.

Article 13. Merger and Consolidation. The Association may merge or consolidate only on a resolution duly adopted by the Board of Directors and upon approval by the Declarant, so long as the Declarant owns one or more Lots, and approval by not less than fifty percent (50%) of the Members.

Article 14. Incorporator. The name of the incorporator of the Association is Norwich Cove Development, LLC. The incorporator's address is PO Box 9043, Albuquerque, NM 87119.

Article 15. Registered Agent and Office. The initial registered office of the Association is 7112 Coors Trail NW, Albuquerque, NM 87120, and the initial registered agent is Julia L. Maccini, address is also 7112 Coors Trail NW, Albuquerque, NM 87120.

Dated: July 17, 2023.

Julia L. Maccini

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

I, Julia L. Maccini hereby acknowledge that I accept appointment as the Initial Registered Agent of Carriage Estates Owners Association, the corporation which is named in the annexed Articles of Incorporation.

Julia L. Maccini
Registered Agent