

AMENDED AND RESTATED ARTICLES OF INCORPORATION OF CONSOLIDATED  
COOPERATIVES OF SCOTTSDALE EAST, INC.  
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In compliance with the requirements of §10-3101 et seq., Arizona Revised Statutes, as amended, the Corporation does hereby adopt these Amended and Restated Articles of Incorporation as follows:

ARTICLE I - NAME

The name of the Corporation shall be CONSOLIDATED COOPERATIVES OF SCOTTSDALE EAST, INC.

ARTICLE II - NONPROFIT CORPORATION

The Corporation is organized as a nonprofit Corporation pursuant to Title 10 of the Arizona Revised Statutes. The Corporation shall have no stock, and no dividends or pecuniary profits shall be declared or paid to its Members, Directors or Officers. All income and earnings of the Corporation shall be used to further the purposes and objectives of the Corporation as set forth in ARTICLE IV. Nothing contained herein, however, shall prohibit payments by the Corporation to Members, Directors or Officers as reimbursement for expenses incurred on behalf of the Corporation.

ARTICLE III - PRINCIPAL PLACE OF BUSINESS

The Corporation's principal place of business is located at 8151 East Garfield Road, Scottsdale, Arizona, but it may establish other places of business and other offices at such other places as the Board of Directors may from time to time determine.

ARTICLE IV - PURPOSE, POWERS AND DUTIES

The primary business and purpose of the Corporation is to serve as the corporation for the ownership and management of a cooperative housing project known as Consolidated Cooperatives ("Consolidated Cooperatives").

In furtherance of said purpose, the Corporation shall have all of the powers, rights and privileges now or hereafter granted to nonprofit corporations by Title 10, of the Arizona Revised Statutes, as the same may be amended or revised; the Bylaws of the Corporation, and the Consolidated Cooperatives Occupancy Agreement; as they maybe hereafter established or amended from time to time.

ARTICLE V - MEMBERSHIP AND VOTING RIGHTS

The membership of the Corporation shall consist exclusively of all of the holders of Consolidated Cooperatives membership certificates. Voting and other rights and privileges of Members, and their liability for assessments and other charges, shall be as set forth in the Bylaws, the Consolidated Cooperatives Occupancy Agreement, and the Rules and Regulations adopted in accordance therewith (the "Community Documents").

#### ARTICLE VI- BOARD OF DIRECTORS

The control and management of the affairs of the Corporation shall be vested in a Board of Directors of seven (7) persons. The Bylaws of the Corporation shall prescribe the terms of office and manner of election of Directors and the powers and limits of Directors.

#### ARTICLE VII - OFFICERS

The affairs of the Corporation shall be administered by Officers elected annually by the Board of Directors at the first meeting of the Board of Directors following each Annual Meeting of the Members of the Corporation, or at other meeting called for such purpose. The Bylaws shall prescribe the duties and terms of office of the Officers of the Corporation.

#### ARTICLE VIII - NO PERSONAL LIABILITY

The Directors, Officers and Members of the Corporation shall not be individually liable for the acts, debts, liabilities or obligations of the Corporation. The private property of such individuals shall be exempt from any corporate debts or liabilities. A Director of the Corporation shall not be personally liable to the Corporation or its Members for monetary damages for breach of fiduciary duty as a Director, except for liability (i) for any breach of the Director's duty of loyalty to the Corporation or its Members, if any, (ii) for acts or omissions not in good faith or which involve intentional misconduct or a knowing violation of law, or (iii) for any transaction from which the Director derived any improper personal benefit. If the Arizona Revised Statutes are hereafter amended to authorize corporate action further eliminating or limiting the personal liability of Directors, then the liability of a Director of the Corporation shall be eliminated or limited to the fullest extent permitted by the Arizona Revised Statutes, as so amended. Any repeal or modification of this Article shall not adversely affect any right or protection of a Director of the Corporation existing at the time of such repeal or modification.

#### ARTICLE IX - INDEMNIFICATION

The Corporation shall indemnify any past or present Director, Officer, Committee Member, Employee or Agent against expenses, including without limitation, Attorneys' fees, judgments, and fines to the maximum extent permitted by Arizona law.

#### ARTICLE X - DISSOLUTION

No person shall possess any property right in or to the property or assets of the Corporation. The Corporation may be dissolved as provided in the Bylaws. Upon dissolution, all assets remaining after payment of any outstanding liabilities shall be distributed as provided therein.

#### ARTICLE XI - FISCAL YEAR END

The Corporation shall have its fiscal year end on December 31st.

ARTICLE XII - AMENDMENTS

These Articles of Incorporation may be amended by an affirmative vote of not less than two-thirds (2/3) of Eligible Votes (as defined in the Bylaws), provided that the number of Eligible Votes cast in connection with such proposed amendment either in person, by proxy, by written consent or by written ballot, as applicable, shall not be less than one hundred twenty (120).

ARTICLE XIII- STATUTORY AGENT

This Corporation hereby appoints \_\_\_\_\_, 8151 East Garfield, Scottsdale, Arizona 85257, as its Statutory Agent. All notices and processes, including service of summons, may be served upon said Statutory Agent and, when so served, shall be lawful, personal service upon this Corporation. The Board of Directors may, at any time, appoint another Agent for such purpose, and filing of such other appointment shall revoke this or any other previous appointment of such Agent.

IN WITNESS WHEREOF, we certify that these Amended and Restated Articles of Incorporation have been duly adopted as of \_\_\_\_\_, (Date).

\_\_\_\_\_ President

\_\_\_\_\_ Secretary