

**ARTICLES OF INCORPORATION
OF
STONEGATE MASTER ASSOCIATION, INC.**

KNOW ALL THESE MEN BY THESE PRESENTS:

That we, the undersigned, have this day associated ourselves together for the purpose of forming a non-profit corporation under and pursuant to the laws of the State of Arizona and the Internal Revenue Service Code of 1954, as amended, and for that purpose do hereby adopt these Articles of Incorporation.

ARTICLE I

NAME: The name of the corporation shall be STONEGATE MASTER ASSOCIATION, INC.

ARTICLE II

The principal place of business shall be 7373 East Doubletree Ranch Road, Suite 220, Scottsdale, Maricopa County, Arizona 85258.

ARTICLE III

PURPOSE: The purpose for which this corporation is organized is for the transaction of any or all lawful business for which corporations may be incorporated under the laws of the State of Arizona, as they may be amended from time to time.

ARTICLE IV

INITIAL BUSINESS: Said Corporation is organized and operated exclusively for the business of management of Stonegate.

ARTICLE V

LIMITATION OF POWERS. This Corporation shall have no power or authority to conduct or carry on any activities not permitted to be conducted or carried on by an organization exempt under Section 501 (C) (3) of the Internal Revenue Code and its regulations as they now exist or as they may hereafter be amended, or by an organization, contributions to which are deductible under Section 170 (C) (2) of such Code and regulations as they now exist or they may hereafter exist.

ARTICLE VI

NON-PROFIT CORPORATION. This Corporation shall be a non-profit corporation and shall have no capital stock. No part of the net earning of the Corporation shall inure to the benefit of, or be distributable to its members, directors,

officers, or other private persons, except that the Corporation shall be authorized and empowered to pay reasonable compensation for services rendered and to make payments and distributions in furtherance of the purposes set forth in Articles II and III.

ARTICLE VII

MEMBERS. This Corporation shall be composed of members rather than shareholders. The authorized number and qualification of the members of this Corporation, the different classes of members, if any, and the rights, duties and voting privileges of each class of members, shall be as set forth in the Bylaws.

ARTICLE VIII

STATUTORY AGENT. The name and address of the initial statutory agent of the Corporation is:

JEKEL & HOWARD
4323 North Brown Avenue, Suite E
Scottsdale, Arizona 85251

ARTICLE IX

BOARD OF DIRECTORS. The election for the initial Board of Directors was held on April 1, 1988 at 7373 East Doubletree Ranch Road, Suite 220, Scottsdale, Arizona 85258. They are:

Barry L. Talley,	16 Driver Lane Littleton, CO 80123
Scott A. Kusy,	8425 La Senda Scottsdale, Arizona 85255
Norman Kitzmiller,	7590 East Gray Road Scottsdale, Arizona 85260

ARTICLE X

NUMBER OF DIRECTORS. The number of persons to serve on the Board of Directors shall be not less than three (3) nor more than seven (7).

ARTICLE XI

MANAGEMENT. The business and affairs of the Corporation shall be managed by the Board of Directors.

ARTICLE XII

DIRECTORS' COMPENSATION. The Board of Directors shall not have the authority to fix compensation of Directors for services in any capacity.

ARTICLE XIII

VACANCIES IN BOARD OF DIRECTORS. No Director who has submitted his or her resignation from the Board of Directors effective at a future time shall be permitted to vote upon the filling of any vacancy or vacancies on the Board of Directors, including the vacancy to be created by his or her resignation.

ARTICLE XIV

QUORUM. A quorum at a meeting of the Board of Directors shall consist of a majority of the Directors.

ARTICLE XV

VOTING REQUIRED. The affirmative vote of a majority of the Directors present and voting at a meeting at which a quorum is present shall be required for any act of the Directors.

ARTICLE XVI

NO ACTION WITHOUT MEETING. No action required by law or these Articles of Incorporation to be taken by the Board is to be taken by the Board of Directors at a meeting may be taken without a meeting duly called in accordance with the requirements of the Bylaws and actually held.

ARTICLE XVII

INCORPORATORS. The Incorporators of the Corporation are:

BARRY L. TALLEY
16 Driver Lane
Littleton, CO 80123

SCOTT A. KUSY
8425 La Senda
Scottsdale, Az 85255

NORMAN KITZMILLER
7590 East Gray Rd.
Scottsdale, AZ 85260

All powers, duties and responsibilities of the Incorporators shall cease at the time of delivery of these Articles of Incorporation to the Arizona Corporation Commission for filing.

ARTICLE XVIII

INDEMNIFICATION. The Corporation shall indemnify each person identified in Subsections A and B of Section 10-005, Arizona Revised Statutes, to the fullest extent permissible under those Subsections or the indemnification provisions of any successor or amended statute or as provided in the Bylaws of the Corporation or by agreement.

ARTICLE XIX

DIRECTOR LIABILITY. A Director of this Corporation shall not be personally liable to the Corporation or its shareholders for monetary damages for breach of fiduciary duty as a Director. This Article shall not eliminate or limit the liability of a Director for any conduct described in Clause (a) through (e) of Section 10.054.A.9, Arizona Revised Statutes, as amended, by the 1987 Arizona Sessions Laws, First Regular Session, Chapter 129. 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. This Article shall become effective upon effectiveness of the 1987 Arizona Sessions Laws, First Regular Session, Chapter 129.

ARTICLE XX

DISSOLUTION. Upon the dissolution of the Corporation, the Board of Directors shall, after paying or making provision for payment of all of the liabilities of the Corporation, dispose of all of the assets of the Corporation exclusively for the purposes of the Corporation in such manner, or to such organization or organizations organized and operated exclusively for charitable, educational, religious or scientific purposes as shall, at the time, qualify as an exempt organization or organizations under Section 501 (C) (3), of the Internal Revenue Code of 1954 or the corresponding provisions of any future United States Internal Revenue Law, as the Board of Directors shall determine. Any such assets not disposed of shall be disposed of by the Superior Court of Arizona in the County in which the principal office is then located, exclusively for such purposes, or to such organization or organizations as said Court shall determine, which are organized and operated for such purposes.

These Articles were adopted on May 12th, 1988 by the following:

Barry L. Talley, Incorporator
Scott A. Kusy, Incorporator
Norman Kitzmiller, Incorporator

Nororized by: Margaret Barnes Leof
Notary Public
Commission Expires: September 16, 1988