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ARIZONA CORPORATION COMMISSION

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Director, Corporations Division

May 6, 2003

WACHTEL BIEHN MALM
2240 MCCULLOCH BLVD
LAKE HAVASU CITY, AZ 86403

RE: GLENEAGLES GOLF ESTATES HOMEOWNERS ASSOCIATION
File Number: -1075879-0

We are pleased to notify you that your Articles of Incorporation were filed on May 2, 2003.

You must publish a copy of your Articles of Incorporation. The publication must be in a newspaper of general circulation in the county of the known place of business in Arizona (as filed with the Commission) for three (3) consecutive publications. A list of newspapers is available on the Commission web site. An affidavit from the newspaper, evidencing such publication, must be delivered to the Commission for filing within NINETY (90) DAYS from the date of this letter. Make sure the newspaper publishes the corporation documents using the exact name filed with the Commission.

All corporations transacting business in Arizona are required to file an Annual Report with the Commission, on the anniversary of the date of incorporation. Each year, a preprinted Annual Report form will be mailed to the corporation's known place of business approximately two months prior to the due date of the report. Should the report fail to arrive, contact the Commission. It is imperative that corporations notify the Commission immediately (in writing) if they change their corporate address, statutory agent or agent address. Address change orders must be executed (signed) by a corporate officer. Postal forwarding orders are not sufficient.

The Commission strongly recommends that you periodically check Commission records regarding the corporation. The Commission web site www.cc.state.az.us/corp contains information specific to each corporation of record and is a good general source of information.

If you have any questions or need further information, please contact us at (602) 542-3135 in Phoenix, (520) 628-6560 in Tucson, or Toll Free (Arizona residents only) at 1-800-345-5819.

Sincerely,
THERESA TITTLE
Examiner
Corporations Division

CF:04, Rev:01/2003

2003 MAY -2 P 1:34

APPR. Teri Jettle
DATE APPR. 5/02/2003
TERM _____
DATE _____
- 1075879-0

ARTICLES OF INCORPORATION OF
GLENEAGLES GOLF ESTATES HOMEOWNERS
ASSOCIATION

KNOW ALL MEN BY THESE PRESENTS:

That we, the undersigned, do hereby associate ourselves for the purpose of forming a non-profit corporation pursuant A.R.S. §10-2301, et. seq. of the State of Arizona and for that purpose do hereby adopt the following Articles of Incorporation.

ARTICLE I. The name of the corporation shall be GLENEAGLES GOLF ESTATES HOMEOWNERS ASSOCIATION. The initial place of business shall be at 450 Acoma Boulevard, (mailing address P. O. Box 1885), Lake Havasu City, Arizona 86403. The corporation shall have members.

ARTICLE II. The names and addresses of the incorporators are as follows:

DAVID C. BLAUERT
JOHN C. FINN
P. O. BOX 1885
Lake Havasu City, AZ 86405

ARTICLE III. The name and address of the initial statutory agent of this corporation is STEVEN E. MUNDY, 2240 McCulloch Boulevard, Lake Havasu City, AZ 86403.

1 ARTICLE IV. The purpose for which this corporation is
2 organized for the transaction of any and all business for which
3 corporations may be incorporated under the laws of the State of
4 Arizona. The character of the business which the corporation
5 initially intends to conduct in this State is that of the
6 operation and management of a homeowners association for the
7 GLENEAGLES GOLF ESTATES HOMEOWNERS ASSOCIATION, including but
8 not limited to, the collection of dues, contracting for
9 maintenance and repairs, landscaping and other related and
10 necessary obligations.

11 ARTICLE V. The corporation may indemnify, in its
12 discretion, to the extent permitted by the laws of the State of
13 Arizona, any person who incurs liability by reason of the fact
14 that he or she is an officer, director or agent of the
15 corporation.

16 ARTICLE VI. Two (2) persons shall constitute the
17 initial Board of Directors, and the names and addresses of
18 those who are to serve as such are as follows:

19 DAVID C. BLAUERT
20 JOHN C. FINN
21 P. O. BOX 1885
22 Lake Havasu City, AZ 86405

23 Until the next annual meeting, DAVID BLAUERT shall be
24 President and JOHN C. FINN shall be Secretary/Treasurer.

25 IN WITNESS WHEREOF, we have hereunto set our hands
26 this 29th day of April, 2003.

27 _____
28 DAVID C. BLAUERT

29 _____
30 JOHN C. FINN