

AMENDMENT TO ARTICLES OF INCORPORATION
OF GOLDFIELD PROPERTY OWNERS ASSOCIATION

AUG 24 28 PM '91

The Articles of Incorporation of the Goldfield Property Owners Association, an Arizona non-profit corporation filed with the Arizona Corporation Commission on October 29, 1984, are hereby amended in accordance with the following:

APPR *Sonia Green*
DATE *8/9/91* FILED
TIME
169967-8

1. The name of the corporation is the Goldfield Property Owners Association.

2. The Articles of Incorporation are amended as follows:

(a) The first paragraph of Article III is amended to provide that the corporation shall have the power to provide for the installation of electrical and telephone lines and the maintenance thereof, if necessary, and provide for the maintenance of the roads and related facilities devoted to access at Goldfield Ranch Phases I through V.

(b) The second paragraph of Article V is amended to provide that members shall be entitled to one vote for each acre owned in Goldfield. Fractional acres shall be rounded to the nearest whole number for voting purposes. In the event that the vote for fractional divisions of a parcel pursuant to the above provisions be in excess of the total vote entitlement of the entire parcel, then the largest fractional interest in excess of 1/2 acre shall be entitled to the additional vote. The acreage of any parcel or portion thereof for voting purposes is based upon the acreage as originally shown on the recorded maps. When more than one person holds an interest in any parcel or divided parcel, all such persons shall be members and the vote for such parcel or divided parcel shall be exercised as they among themselves deem, but in no event shall the vote cast exceed the vote entitlement for any parcel or divided parcel as set forth above. The corporation may rely on advice from any one of the multiple owners as to the vote for that particular parcel or divided parcel. The corporation shall have the authority to resolve any issues with regard to the acreage of parcel divisions for voting and other corporation purposes. Each original parcel and each divided parcel shall be subject to the rights, powers, duties and benefits of the Association including, but not limited to, annual assessments levied by the corporation.

(c) Article VI is amended to provide for Board of Directors consisting of five (5) members.

(d) Article XI is amended to provide that if the corporation dedicates the roads to a governmental agency pursuant to said Article XI, the corporation shall cease levying assessments for road purposes but shall continue in existence and shall levy assessments in order to fulfill its responsibilities regarding electrical and telephone.

(e) Article XIII is amended to provide that these Articles may be further amended in accordance with A.R.S. §10-1033 and following.

3. The amendments are adopted as of July 29, 1991.

4. The amendments were duly adopted by act of the members.

Dated this 29 day of July, 1991.

GOLDFIELD PROPERTY OWNERS ASSOCIATION

By: [Signature]
President and Board Member

By: [Signature]
Secretary and Board Member

By: [Signature]
Board Member

By: [Signature]
Board Member

By: [Signature]
Board Member