

**ARTICLES OF INCORPORATION  
OF  
VISTA GRANDE COMMUNITY HOMEOWNERS' ASSOCIATION, INC.  
(A Nonprofit Corporation)**

**THE UNDERSIGNED**, being desirous of forming a non-profit corporation under the laws of the State of New Mexico, has prepared and hereby adopts the following Articles of Incorporation:

**ARTICLE I  
NAME**

The name of the corporation is VISTA GRANDE COMMUNITY HOMEOWNERS' ASSOCIATION, INC., hereafter called the "Association".

**ARTICLE II  
PRINCIPAL OFFICE**

The principal office of the Association is located at 8440 Wyoming Blvd NE, Suite A, Albuquerque, New Mexico 87113. The Association does not elect to be designated as a Benefit Corporation pursuant to § 53-12-7 NMSA 1978.

**ARTICLE III  
REGISTERED AGENT**

The New Mexico street address of the corporation's initial registered office is 8440 Wyoming Blvd NE, Suite A, Albuquerque, New Mexico 87113. The name of the initial registered agent at the address of the initial registered office is D.R. Horton, Inc., a Delaware corporation.

**ARTICLE IV  
PURPOSE AND POWERS OF THE ASSOCIATION**

This Association does not contemplate pecuniary gain or profit of the members thereof, and the specific purposes for which it is formed are to provide for the maintenance, preservation and architectural control of the residences, lots, and common areas within those portions of Vista Grande Subdivision, City of Rio Rancho, Sandoval County, State of New Mexico and that are

subject to the Declaration of Covenants, Conditions and Restrictions for Vista Grande Subdivision (the "Declaration") recorded in the office of the County Clerk of Sandoval County, New Mexico on \_\_\_\_\_, as Document No. \_\_\_\_\_. The Association will further act to promote the peace, health, safety and general welfare of the owners within the Subdivision (as defined in the Declaration) and for this purpose will:

(a) Exercise all of the powers and privileges and perform all of the duties and obligations of the Association as set forth in the Declaration, as the same may be amended from time to time as therein provided, said Declaration being incorporated herein as if set forth fully;

(b) Fix, levy, collect, and enforce payment by any lawful means, of all assessments pursuant to the terms of the Declaration and will pay all expenses in connection therewith and all operating costs of the association, including, without limitation, licenses, taxes or other governmental charges levied or imposed against the Association or Association Land (as defined in the Declaration);

(c) Have and exercise any and all powers, rights, and privileges which a corporation organized under the Nonprofit Corporation Act of the State of New Mexico by law may now or hereafter have and exercise.

**ARTICLE V**  
**MEMBERSHIP**

Every person or entity who is a record Owner of any Lot or Dwelling Unit as defined in the Declaration shall automatically be a Member of the Association, provided that any such person or entity who holds such interest merely as security for the performance of an obligation shall not be a Member. Membership and voting rights shall be appurtenant to and may not be separated from ownership of any Lot which is subject to assessment. There shall be one (1) class of voting membership.

**ARTICLE VI**  
**VOTING RIGHTS**

The Association shall have one (1) class of voting membership who shall be all the Owners and shall be entitled to one (1) vote for each Lot owned. When more than one person holds interest in the same Lot, all such persons shall be Members, but shall be entitled to only one (1) vote, collectively.

Unless otherwise provided by the Bylaws, all voting matters shall be decided by a simple majority vote.

**ARTICLE VII**  
**INCORPORATOR**

The name and address of the incorporator is:

D.R. Horton, Inc., a Delaware Corporation  
8440 Wyoming Blvd NE, Suite A  
Albuquerque, New Mexico 87113

**ARTICLE VIII**  
**BOARD OF DIRECTORS**

The Board will initially consist of three (3) directors, each of whom and each of whose replacement shall be an employee, representative, or designee of Declarant, and who shall be elected and subject to removal only by the Declarant until the earlier of:

- (1) sixty (60) days after conveyance of seventy-five percent (75%) of the Lots to Owners other than Declarant;
- (2) two (2) years after Declarant has ceased to offer Lots for sale in the ordinary course of business;
- (3) two (2) years after any development right to add new Lots was last exercised; or

(4) the day the Declarant or the Declarant's designee, after giving written notice to parcel owners, records an instrument voluntarily surrendering all rights to control activities of the association.

This time period shall be referred to as the "Declarant Control Period."

Provided, however, with respect to the appointment/election of the Board:

- a. Not later than sixty (60) days after conveyance of twenty-five percent (25%) of the Lots to Owners other than Declarant, at least one (1) Member and not less than twenty-five percent (25%) of the Members of the Board shall be elected by Members other than the Declarant.
- b. Not later than sixty (60) days after conveyance of fifty percent (50%) of Lots to Owners other than the Declarant, no less than thirty-three percent (33%) of the Members of the Board shall be elected by Members other than the Declarant.
- c. Not later than the termination the Declarant Control Period the Owners shall elect a board of at least three - five (3—5) board members, at least a majority of whom shall be Members. The Board shall elect the Officers. The Board members and Officers shall take office upon election.

In no event shall there be fewer than three (3) directors on the Board. The initial members of the Board are:

<u>NAME</u>	<u>ADDRESS</u>
P. Brent Lesley	8440 Wyoming Blvd NE, Suite A Albuquerque, New Mexico 87113
Aaron Cooke	8440 Wyoming Blvd NE, Suite A Albuquerque, New Mexico 87113
Irene Jack	8440 Wyoming Blvd NE, Suite A Albuquerque, New Mexico 87113

The Corporation shall indemnify any director or officer or former director or officer of the Corporation against reasonable expenses, costs, and attorneys' fees actually and reasonably incurred by him in connection with the defense of any action, suit, or proceeding, civil or criminal, in which he is made a party by reason of being or having been a director or officer. The director or officer shall not be indemnified if he shall be adjudged to be liable for fraud or willful misconduct. The indemnification shall include any amounts paid to satisfy a judgment or to compromise or settle a claim. Advance indemnification shall be allowed of a director or officer for reasonable expenses to be incurred in connection with the defense of the action, suit, or proceeding provided that the director or officer must reimburse the Association if it is subsequently determined that the director or officer was not entitled to indemnification.

In the performance of their duties, members of the Board shall exercise, if appointed by the Declarant, the degree of care and loyalty required of a fiduciary of the Members and, if elected by the Members, ordinary and reasonable care.

**ARTICLE IX**  
**DISSOLUTION**

The Association may be dissolved with the written consent of not less than seventy-five percent (75%) of Members and, during the Declarant Control Period, the approval of Declarant. Upon dissolution of the Association, other than incident to a merger or consolidation, the assets of the Association, if any, shall be dedicated to an appropriate public agency to be used for purposes similar to those for which this Association was created. In the event such dedication is refused acceptance, such assets shall be granted, conveyed, and assigned to any nonprofit corporation, association, trust, or other organization to be devoted to such similar purposes.

**ARTICLE X**  
**DURATION**

The corporation shall exist perpetually.

**ARTICLE XI**  
**AMENDMENTS**

These Articles may be modified, amended, or terminated by seventy-five percent (75%) vote of all Members who are voting in person, by absentee ballot, or by proxy at a meeting duly called for this purpose and, during the Declarant Control Period, the approval of Declarant. Provided, however, no amendment to the Articles that would limit, prohibit, or eliminate the exercise of a development right shall be effective without the concurrence of the Declarant. No such modification, amendment, or termination shall be effective until a proper written instrument has been filed in the office of the New Mexico Public Regulation Commission or such other appropriate state agency.

IN WITNESS WHEREOF, the undersigned Incorporator of this Corporation has made and signed these Articles of Incorporation this 13<sup>th</sup> day of March, 2024<sup>(c)</sup>

DR HORTON, Inc., a Delaware corporation

By: JB  
Tonya Buxton  
Albuquerque Division President

STATE OF NEW MEXICO )  
  ) ss.  
COUNTY OF BERNALILLO )

SUBSCRIBED AND SWORN TO BEFORE me this 13<sup>th</sup> day of March, 2024,  
by DR Horton, Inc., a Delaware corporation, by Tonya Buxton, its Albuquerque Division President,  
on behalf of said corporation.

[Signature]  
Notary Public  
My Commission Expires: Nov 17, 2025

CAROLINA RODRIGUEZ  
Notary Public - State of New Mexico  
Commission # 1072305  
My Comm. Expires Nov 17, 2025

