

ARTICLE 11

MEMBERSHIP AND VOTING

Section 2.01.

A. qualifications. Each Owner (including Declarant) of a Dwelling Unit, by virtue of being such an Owner and for so long as he/she is such an Owner, shall be deemed a member of the Association. The foregoing is not intended to include persons or entities who hold an interest in a Dwelling Unit merely as security for the performance of an obligation, or a lessee or tenant of Owner or a purchaser or vendee under an executory contract of sale which has not "closed" and/or been recorded in the office of the county Recorder, Pima county, Arizona. No Owner shall have more than one (1) membership for each lot owned.

B. Certificates of Membership. Each Owner is automatically a member of the Association. The Association shall issue the same number of certificates of membership in the Association as there are Dwelling Units to Owners reflecting

their voting status as provided for in the Declaration. In the event any Dwelling Unit is owned by two (2) or more persons, a single certificate shall be issued in the name of all of said persons, and said persons shall designate to the Association, in writing the one of their number authorized to vote said certificate at any and all meetings of the Association. No certificate shall be transferred to any person or persons other than another Owner of record. Any member who has disposed of all his/her interest in any Dwelling Unit shall forthwith surrender his/her certificate evidencing membership in the Association and a new certificate shall be issued in the name of the person or persons or entity acquiring his/her interest in a Dwelling Unit. Failure to surrender such certificate shall nevertheless, upon the sale by a member of his/her interest in any Dwelling Unit void his/her certificate and all of his/her rights as a member of the Association.

C. Transfer of Membership. Membership of each Owner (including Declarant) in the Association shall be appurtenant to the Dwelling Unit owned and shall not be transferred, pledged or alienated in any way except upon the transfer of ownership to said Dwelling Unit, and then only to the transferee thereof. Any attempt to make a prohibited transfer shall be void. Any transfer of ownership of a Dwelling Unit shall operate automatically to transfer said membership to the new Owner thereof.

Section 2.02. Voting Rights. The Association shall have two (2) classes of voting membership:

Class A. Class A members shall be all Owners, with the exception of Declarant, and shall be entitled to one (1) vote for each Dwelling Unit owned. When more than one (1) person holds an interest in any Dwelling Unit, all such persons shall be members. the vote for such Dwelling Unit, shall be exercised as they among themselves determine, but in no event shall more than one (1) vote be cast with respect to any Dwelling Unit.

Class B. The Class B member shall be Declarant, and shall be entitled to fifty (50) votes for each Dwelling Unit owned. The Class B membership shall cease and be converted to Class A membership on the happening of either of one of the following events, whichever occurs earlier:

(a) When the total votes outstanding in the Class A membership equal the total votes outstanding in the Class B membership, or

(b) January 2010.

Section 2.03. Proxies. Votes may be cast by proxy provided that proxies are filed with the Secretary of the Association on or before the appointed time of the meeting.