

The undersigned acting as incorporator of a corporation under the New Mexico Non-Profit Corporation Act (53-8-1 to 53-8-99 NMSA, 1978), adopts the following Articles of Incorporation:

ARTICLE I

The name of the corporation is to be: WILD HORSE RANCH LANDOWNERS' ASSOCIATION, INC. (hereinafter, "Association").

ARTICLE II

Terms used in these Articles of Incorporation having initial capital letters but not otherwise defined in these Articles of Incorporation shall have the meanings specified below.

"Activate", "Activated" and "Activation" shall refer to the recordation in the office of the County Clerk of Catron County, New Mexico of a notice executed by the Declarant to the effect that a particular Phase which has been acquired by the Declarant has been subjected by the Declarant to the Declaration. Phase 1 shall be Activated by the recordation of the Declaration.

"Assessments" shall mean all regular and special assessments levied by the Association upon Lots.

"Declarant" shall mean Wild Horse Ranch L.L.C. and the successors and assigns of its rights and powers under the Declaration.

"Lot" shall mean any numbered lot as shown on the Subdivision plat of a Phase which has been Activated.

"Member" shall mean a member of the Association, including the Declarant so long as the Declarant is the Owner of one or more Lots.

"Owner" shall mean a record holder of beneficial or equitable title and legal title if legal title has merged with the beneficial or equitable title, to the fee simple interest in any Lot. Owner shall not include: (a) a Person having an interest in a Lot merely as security for the performance of an obligation; or (b) a tenant of a Lot.

"Person" shall mean a natural person or a corporation, limited liability company, partnership, joint venture, trust, or any other legal entity.

"Phase" shall mean a portion of the Subdivision indicated as a "phase" on the plat for the Subdivision.

"Restrictions" shall mean the covenants, conditions, charges, liens, restrictions, easements

and reservations contained or referred to in this Declaration, as it shall be amended from time to time.

“Subdivision” shall mean that portion which has been Activated of Wild Horse Ranch Subdivision, a subdivision located in Catron County, New Mexico and developed by Declarant, including the roads and any common areas shown on the Subdivision plat.

ARTICLE III

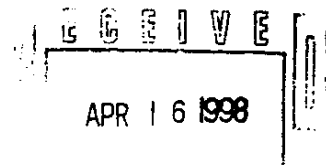
The period of the Association’s duration is perpetual.

ARTICLE IV

The purpose for which the Association is organized is to provide for the maintenance of the roads and common areas serving the Subdivision, to enforce the Restrictions, to engage in any lawful activities which are determined by the Association to be in the best interest of the Subdivision, and to promote the health, safety, and welfare of the residents of the Subdivision and any additions thereto as may hereafter be brought within the jurisdiction of the Association.

ARTICLE V

Every Owner shall be a Member. Membership shall be appurtenant to and may not be separated from ownership of any Lot so that only Owners shall be qualified to be Members. The Association shall have one class of voting membership. Each Member shall be entitled to one vote for each Lot owned; provided, that a Member who has not paid up all assessments owing the Association together with interest, if any, and costs of collection of the Association, including attorneys’ fees, or who is the subject of an uncured notice from the Declarant to the Association informing the Association that such Member is then in default under his real estate contract with the Declarant, shall not be entitled to vote on any matter. The determination of the existence of a quorum for any meeting of Members and the calculation of the percentage of the votes of Members required to terminate, extend or amend the Declaration shall be made without reference to such a Member or the Lots owned by him. When more than one person is the Owner of any Lot, the vote of such Owners shall be exercised as they among themselves determine. In no event shall more than one vote be cast with respect to any Lot nor may the vote attributable to any Lot be split or fractionalized. Each Member shall have such other rights, duties, and obligations as shall be set forth in these Articles and the By-laws and rules of the Association, as they may be amended from time to time.



ARTICLE VI

The name of the initial registered agent of the Association and its registered office, street address, city and zip code in New Mexico are:

<u>Name</u>	<u>Address</u>
Kevin Sweazea	643 State Highway 314 (US 85) Suite B Los Lunas, New Mexico 87031

ARTICLE VII

The number of directors constituting the initial Board of Directors shall be three. Neither directors nor officers need be Members of the Association. The number of directors may be increased, provided that an increase above ten shall require an amendment of the By-laws of the Association, but in no event shall the number be decreased below three. Unless otherwise prohibited by applicable law, members of the Board of Directors may also serve as officers of the Association.

The names and addresses of the persons who are to act in the capacity of directors until the selection and qualification of their successors are:

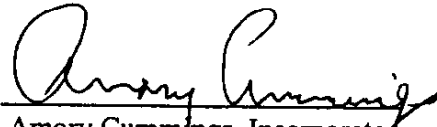
<u>Name</u>	<u>Address</u>
Louis L. Christensen	HC 65 - Box 40 Pie Town, New Mexico 87827
James Leslie	HC 65 - Box 40 Pie Town, New Mexico 87827
Janet Leslie	HC 65 - Box 40 Pie Town, New Mexico 87827

ARTICLE VIII

The name and address of the incorporator is:

<u>Name</u>	<u>Address</u>
Amory Cummings	1629 Colonial Parkway Inverness, Illinois 60067

DATED: March 5, 1998


Amory Cummings, Incorporator

REGISTERED
APR 16 1998