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IN THE OFFICE OF THE
SECRETARY OF STATE OF THE
STATE OF NEVADA

FILED

AUG 16 1989

ARTICLES OF INCORPORATION

OF

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THE VISTAS HOMEOWNERS ASSOCIATION

A NON-PROFIT CORPORATION

[Handwritten signature]
CLERK
DEPUTY

FRANKIE SUE DEL PAPA SECRETARY OF STATE

Frankie Sue Del Papa

No. 7219-89

ARTICLE I

NAME

The name of the corporation is:

THE VISTAS HOMEOWNERS ASSOCIATION.

ARTICLE II

SPECIFIC AND PRIMARY PURPOSES

This corporation is being formed under NRS 81.410, et. seq. It shall exist for fifty (50) years from the date of incorporation unless sooner dissolved. The specific and primary purposes for which the corporation is formed is to act as a homeowner's association for the VISTAS development as described herein and to operate and maintain the common area, on that certain real property located in the County of Washoe, State of Nevada, known as The Vistas, more particularly described in Exhibit "A" attached hereto and hereby incorporated by reference (hereinafter referred to as the "VISTAS"), and as shown on the Supplemental Restrictions as common area, as well as all real property acquired by the Association, with all improvements, which may at any time be constructed thereon and owned by the Association, to be used in common by and for the benefit of the owners of the residential units in the VISTAS.

ARTICLE III

ADDITIONAL PURPOSES

In addition to the primary purpose, the corporation shall operate and maintain the common property in any additional unit, units, or real property subsequently annexed to the VISTAS, and shall maintain, develop or operate the common area of the development and improvements located thereon, and otherwise manage, landscaping, common driveways, parking areas, walk areas, recreational and community facilities upon such property; and repair, maintain, rehabilitate and restore the real property within the VISTAS and any improvements located thereon; and file liens upon parcels within said subdivision to secure the payment of obligations due from the owners thereof to the corporation and to collect, foreclose or otherwise enforce, compromise, release, satisfy and discharge said demands, and to do all other acts necessary to the filing, maintenance and discharge of said liens. The corporation shall also assess quarterly special assessments against the units or parcels in the development and take any action necessary to enforce the covenants, restrictions, reservations and conditions which at present or in the future affect the VISTAS and the real property in said subdivision, and which may be created or imposed either by recorded restrictions, By-Laws of this corporation, rules and regulations of the corporation, or which may be created or imposed in any other way; and in addition thereto, to do any and all lawful things and acts which the corporation, at any time and from time to time, shall, in its discretion, deem to

be the best interests of the members of the corporation, and to pay all costs and expenses in connection therewith and in connection with any and all of the purposes of the corporation and further, to do any and all lawful things which may be advisable, proper, authorized or permitted to be done by the corporation under and by virtue of any condition, covenant, restriction, reservation, charge or assessment affecting said subdivision, or any portion thereof, and to do and perform any and all acts which may be either necessary for or incidental to the exercise of any of the foregoing powers or for the peace, health, comfort, safety or general welfare of the members of the corporation, and further, to do any and all things and exercise all rights and powers permitted to non-profit corporations under the laws of the State of Nevada.

ARTICLE IV

DIRECTOR INDEMNIFICATION

Directors and officers of the corporation shall not be personally liable to the corporation for damages for breach of fiduciary duty as a director or officer, except for (i) acts or omissions which involve intentional misconduct, fraud, or a knowing violation of law; or (ii) the payment of dividends in violation of the provisions of Chapter 78 of the Nevada Revised Statutes. If Chapter 78 of the Nevada Revised Statutes is amended to authorize corporate action further eliminating or limiting the personal liability of directors and officers, then the liability of an officer or director of the corporation shall be eliminated or limited to the full extent permitted by Chapter 78 of the Nevada

Revised Statutes, as so amended.

Each person who is or was a director or officer of the corporation (including the heirs, executors, administrators or estate of such person) shall be indemnified by the corporation as of right to the full extent permitted by Chapter 78 of the Nevada Revised Statutes against any liability, cost or expense asserted against such director or officer and incurred by such director or officer by reason of the fact that such person is or was a director or officer. The expenses of officers and directors, past or present, incurred in defending a civil or criminal action, suit, or proceeding must be paid by the corporation as incurred and in advance of the final disposition of the action, suit or proceeding upon receipt of an undertaking by or on behalf of the officer or director to repay the amount if it is ultimately determined by a court of competent jurisdiction that he is not entitled to be indemnified by the corporation.

ARTICLE V

LOCATION

The principal office for the transaction of the business of the corporation in the State of Nevada is 3680 Grant Drive, Suite C-1A, Reno, Nevada, 89509.

ARTICLE VI

NUMBER AND NAME OF DIRECTORS

The number of the directors of this corporation to act initially shall be three, but such number may be changed by By-Laws duly adopted. The names and addresses of the incorporators and

persons who are to act in the capacity of directors for the first year and until their successors have been elected and shall have accepted office, are as follows:

NORMA B. ZIRBEL
2506-6 Sunny Slope
Sparks, Nevada 89434

SARAH JO SMITHSON
1749 Terrace Heights Lane
Reno, Nevada 89523

DOROTHY J. BUTTNER
160 South Park, Apt. 202
Reno, Nevada 89502

ARTICLE VII

MEMBERSHIPS

The corporation shall be non-stock and shall be owned equally by its members and no dividends or pecuniary profits shall be paid to its members. Membership in the corporation shall be limited to fee owners of record of parcels or units within the VISTAS. One membership shall be issued for single family dwelling or lot or multiple family dwelling in the VISTAS, and such membership shall be appurtenant to such parcel. Except as provided hereinafter each membership shall have one vote.

In the event any parcel in said subdivision is owned by two or more persons whether by joint tenancy, tenancy in common, or otherwise, the membership appurtenant to such parcel or unit shall be joint and a single membership shall be issued in the names of all and they shall designate to the corporation in writing at the time of their qualification for membership one of their number

who shall hold the membership for such parcel or unit and have the power to vote said membership. Membership in this corporation shall otherwise be regulated by the By-Laws, Notwithstanding the foregoing, for thirteen (13) years from the date of the CC&R's or until the final map for the last unit in the VISTAS as it now exists, or as subsequently enlarged by annexation, has been recorded, whichever shall last occur, or at such sooner date at the option of Diversified Development and Construction, a Nevada general partnership, DIVERSIFIED DEVELOPMENT AND CONSTRUCTION shall have the sole management of the Association and the sole right to vote all memberships thereon shall be vested in Diversified Development & Construction.

ARTICLE VIII

NON-DISCRIMINATION

The corporation shall not execute or file for record any documents which impose a restriction upon the sale, lease or occupancy of property subject to an insured mortgage on the basis of race, color or creed.

IN WITNESS WHEREOF, the undersigned and above-named incorporators and first directors of this corporation have executed these Articles of Incorporation on the 15th day of August, 1989.



NORMA B. ZIRBEL



SARAH JO SMITHSON

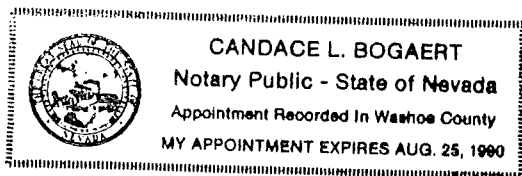


DOROTHY J. BUTTNER

STATE OF NEVADA)
 : SS
COUNTY OF WASHOE)

On this 15th day of August, 1989, before me, a Notary Public in and for said County and State, personally appeared NORMA B. ZIRBEL, SARAH JO SMITHSON and DOROTHY J. BUTTNER, known to me to be the persons described in and who executed the foregoing Articles of Incorporation and acknowledged to me that they executed the same freely and voluntarily and for the uses and purposes therein stated.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed my official seal, in said County, the and year in this certificate first above written.



Candace L. Bogaert
NOTARY PUBLIC

All that real property situate in the County of Washoe, State of Nevada, described as follows:

All of Section 23, Township 20 North, Range 20 East, M.D.B.&M.

EXCEPTING THEREFROM that portion conveyed by Deed recorded July 12, 1966, in Book 190, Page 599, File No. 65352, Official Records.

EXCEPTING THEREFROM all that portion of the west 1/2 of Section 23, T. 20 N., R. 20 E., M.D.B. &M., Washoe County, Nevada, more particularly described as follows:

Beginning at the west 1/4 corner of said Section 23; thence along the west line of said Section 23, N 01°37'59" E, 73.22 feet to a point on the proposed southerly line of Los Altos Parkway; thence along said southerly line S 88°22'53" E, 478.20 feet; thence leaving said southerly line S 46°37'07" W, 115.00 feet; thence S 01°37'07" W, 100.00 feet; thence S 34°59'26" E, 77.12 feet; thence S 01°37'07" W, 80.00 feet; thence N 88°22'53" W, 443.00 feet to a point on the westerly line of said Section 23; thence along said westerly line N 01°38'37" E, 250.00 feet to the point of beginning.
Containing 3.138 acres of land, more or less.

Exhibit "A"