

ARTICLES OF INCORPORATION OF CARLISLE HOMEOWNERS ASSOCIATION

The undersigned natural person acting as incorporator of this non-profit corporation under the provisions of Chapter 82 of Nevada Revised Statutes, adopts the following Articles of Incorporation:

ARTICLE 1

The name of the corporation (hereinafter called the "Association") is:

CARLISLE HOMEOWNERS ASSOCIATION

ARTICLE 2

The Association does not contemplate monetary gain or profit to the Members hereof, and the specific primary purposes for which it is formed is to serve as a homeowners association under Chapter 116 of Nevada Revised Statutes, and to administer and enforce the conditions, covenants and restrictions, and collect and disburse the assessments and charges, provided for in that Declaration of Covenants, Conditions and Restrictions and Reservation of Easements for CARLISLE as may be amended from time to time (hereinafter called the "Declaration"), as recorded in the Office of the County Recorder, Clark County, Nevada.

In furtherance of and incidental and ancillary to said purposes, this Association shall have power to do the following:

(a) perform the duties and obligations and exercise the rights of the Association as set forth in the Declaration, including, without limitation, the promulgation and enforcement of rules and regulations relating to the general appearance of the area, and the levy, collection and enforcement of assessments pursuant to the Declaration;

(b) carry on any other lawful activity or do anything whatsoever which the Association may deem proper or convenient or capable of being carried on, or which may be calculated directly or indirectly to promote the interests of the Association or of the property over which it has jurisdiction, so long as said activity is incidental to and in furtherance of said stated purposes;

provided that the commencement, prosecution and/or maintenance of, and/or intervention in, any Proceeding in connection with any Non-Operational Controversy (as said terms are defined in the Declaration), without having fully and completely followed, or in violation of, the mandatory requirements and procedures set forth in the Declaration, shall be ultra vires; and

(c) to have, enjoy and exercise in furtherance of said stated purposes, all of the rights, powers and privileges which are now or which may hereafter be conferred upon non-profit corporations by the laws of Nevada, including the right to any and all of the things hereinbefore set forth, as principal and as agent, to the same extent as natural persons might or could do.

ARTICLE 3

The name and business address of the Association's initial resident agent are: Goold Patterson Ales Roadhouse & Day, Chtd., 4496 South Pecos Road, Las Vegas, Nevada 89121

ARTICLE 4

PACIFICA COVINGTON LLC, a Nevada limited-liability company, and its successors and assigns (hereinafter "Declarant"), and every person or entity who is a record owner ("Owner") of a fee interest in a residential Unit ("Unit") which is located within that real property subject to the Declaration (the "Properties"), shall be a member of the Association. There shall be one (1) vote per Unit owned, and, based on the foregoing, the voting power and Association property rights and interests of each Member shall be equal. The foregoing is not intended to include persons or entities who hold an interest merely as security for the performance of an obligation. Membership shall be appurtenant to and may not be separated from ownership of any Unit, nor may membership be resigned by any individual who continues as record owner of a fee interest in all or any portion of a Unit.

ARTICLE 5

The term for which this corporation is to exist shall be perpetual.

ARTICLE 6

The affairs of this Association shall initially be managed by a Board of three (3) Directors, all of whom (other than Directors appointed by Declarant) must be members ("Members") of the Association (including an officer, employee, agent or director of a corporate Member; a partner of a Member which is a partnership; a trustee or designated beneficiary of a Member which is a trust; or a fiduciary of a Member which is an estate). The number of Directors may be increased to five (5) by resolution of the Board, and otherwise may be changed by amendment of the Bylaws, provided that there shall not be more than any maximum or less than any minimum number of Directors from time to time required by applicable Nevada law. The names and addresses of the persons who are to act in the capacity of Directors until the election of their successors are as follows:

Deepak Israni	10250 North Covington Cross Drive Las Vegas, Nevada 89144
Indranil Chaudhuri	10250 North Covington Cross Drive Las Vegas, Nevada 89144
Amit Natekar	10250 North Covington Cross Drive Las Vegas, Nevada 89144

ARTICLE 7

Upon dissolution of the Association, the assets of the Association shall be dedicated to a public body, or conveyed to a nonprofit organization with similar purposes, if at such time this is still a requirement of HUD/VA; provided that, if not so required by HUD/VA at such time, then the assets of the Association shall be distributed in compliance with applicable Nevada law. Annexation of additional properties, mergers and consolidations, mortgaging of Common Elements, dissolution and amendment of the Articles, requires prior approval of HUD/VA, if so required by HUD/VA at such time, as long as there is a Class B Membership. The Association shall not have a Class B Membership.

ARTICLE 8

Amendment of these Articles shall require both: (a) the assent (by vote or by written consent) of Members representing seventy-five percent (75%) or more of the total voting power of the Association; and (b) the written consent of a majority of the total voting power of the Board; and (c) if such amendment will adversely affect the rights of any such first mortgagees, shall further require (d) the written consent of at least sixty-seven percent (67%) of the holders of mortgages with first priority over other mortgages or deeds of trust on Units within the Properties. The Bylaws may be amended, as more fully set forth in the Bylaws.

ARTICLE 9

The name and address of the incorporator of the Association are as follows:

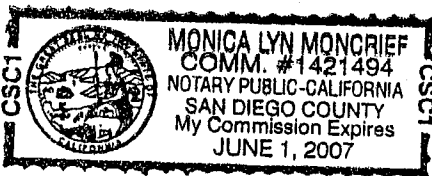
<u>Name</u>	<u>Address</u>
DEEPAK ISRANI	10250 North Covington Cross Drive Las Vegas, Nevada 89144

DATED as of the 28th day of December, 2004.

Deepak Israni
DEEPAK ISRANI

STATE OF CALIFORNIA)
)ss.
COUNTY OF SAN DIEGO)

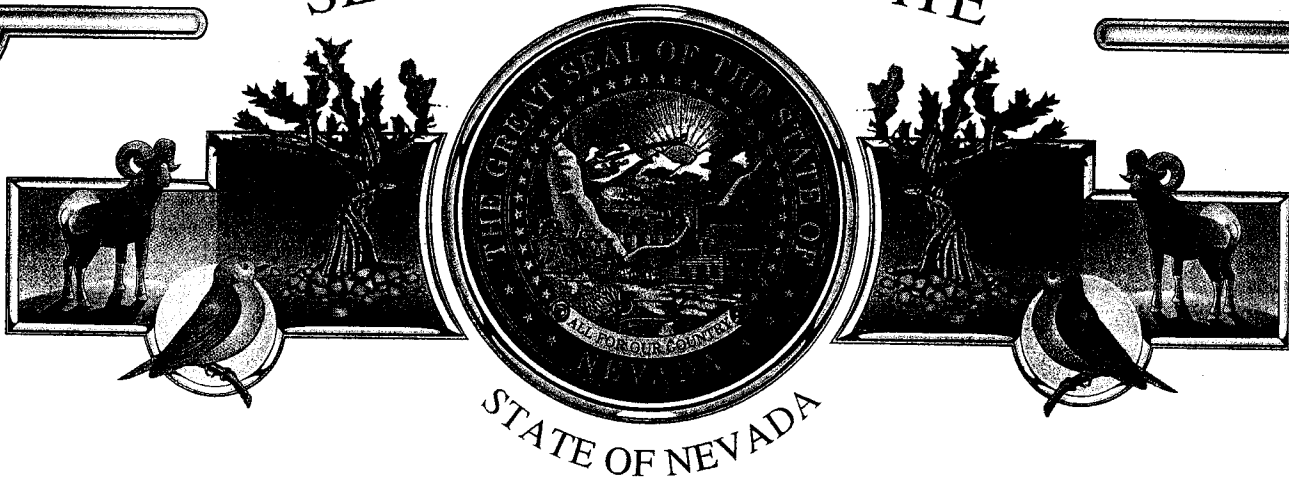
On December 28th, 2004, before me, a Notary Public in and for said state, personally appeared DEEPAK ISRANI, personally known to be the person whose name is subscribed to the within instrument and acknowledged to me that he executed the same in his authorized capacity, and that by his signature on the instrument the entity upon behalf of which he acted, executed the instrument.



WITNESS my hand and official seal.

Monica Lyn Moncrief
SIGNATURE OF NOTARY
[SEAL]

SECRETARY OF STATE



CORPORATE CHARTER

I, DEAN HELLER, the duly elected and qualified Nevada Secretary of State, do hereby certify that **CARLISLE HOMEOWNERS ASSOCIATION** did on **January 12, 2005**, file in this office the original Articles of Incorporation; that said Articles are now on file and of record in the office of the Secretary of State of the State of Nevada, and further, that said Articles contain all the provisions required by the law of said State of Nevada.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed the Great Seal of State, at my office, in Las Vegas, Nevada, on **January 12, 2005**.

DEAN HELLER
Secretary of State

By

Certification Clerk

