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& APPLEWHITE**  
*Attorneys*

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C-11087  
08/10/2016

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August 10, 2016

Ms. Julie K. Bower  
City Clerk  
City of Glendale, Arizona  
5850 West Glendale Avenue, Suite 455  
Glendale, Arizona 85301

CITY CLERK  
CITY OF GLENDALE  
2016 AUG 12 PM 2:40

Re: The Industrial Development Authority of the City of Glendale,  
Arizona Senior Living Revenue Bonds (Royal Oaks Life Care  
Community), Series 2016

Dear Ms. Bower:

Enclosed are three copies of a form of Certificate of the Clerk of the City of Glendale, Arizona, whereby it is requested that you certify to the three items mentioned on the first page.

In order to do this, please attach a copy of Resolution No. 5141 New Series, which was adopted by the City Council on August 9, 2016, as Exhibit A to each copy.

Please retain one fully-executed counterpart of the Certificate for your records, and return two fully-executed counterparts of the Certificate in the self-addressed, stamped envelope enclosed for that purpose.

If you have any questions, please feel free to call me at 602-440-4800, ext. 4706.

Sincerely,



Mary Mistic

Assistant to William F. Wilder, Esq.

:mm  
Enclosures

**THE INDUSTRIAL DEVELOPMENT AUTHORITY  
OF THE CITY OF GLENDALE, ARIZONA  
SENIOR LIVING REVENUE BONDS,  
(ROYAL OAKS LIFE CARE COMMUNITY)  
SERIES 2016**

**CERTIFICATE OF THE CLERK  
OF THE CITY OF GLENDALE, ARIZONA**

I, Julie K. Bower, do hereby certify that I am the duly qualified and acting Clerk of the City of Glendale, Arizona (the "City"), and as follows:

1. Attached hereto as Exhibit A is a true and complete copy of Resolution No. 5141 New Series, duly adopted by the City Council of the City of Glendale, Arizona at a lawful meeting duly called and held on August 9, 2016, at which a quorum was present and acting throughout, and which Resolution has not been amended, repealed or modified in any respect and which remains in full force and effect as of the date hereof in the form in which adopted.

2. Attached hereto as Exhibit B is a true and complete copy of Resolution No. 2093 New Series duly adopted by the City Council of the City of Glendale at a lawful meeting duly called and held on August 24, 1982, at which a quorum was present and acting throughout, and which Resolution has not been amended, repealed or modified in any respect and which remains in full force and effect on the date hereof in the form in which adopted.

3. As of July 13, 2016, and continuing to the date hereof, the persons listed below were the Directors of The Industrial Development Authority of the City of Glendale, Arizona, having been duly elected by the City Council of the City of Glendale, Arizona, on the dates and for the terms as indicated:

|                    |   |
|--------------------|---|
| Howard A. McKenna  | Elected: May 28, 2013<br>Term Expires: August 23, 2019                                    |
| John Catledge      | Elected: May 24, 2016<br>Term Expires: August 23, 2022                                    |
| Robert Lee Holmes  | Elected: January 27, 2015<br>Term Expires: August 23, 2020                                |
| Michael F. Mitchum | Elected April 26, 2012, and<br>Re-elected April 26, 2016<br>Term Expires: August 23, 2022 |
| Lyle Miller        | Elected August 23, 2012<br>Term Expires: August 23, 2018                                  |

IN WITNESS WHEREOF, I have hereunto set my hand this 15<sup>TH</sup> day of August, 2016.

A handwritten signature in black ink, appearing to read "Julie K. Bower", written over a horizontal line.

Julie K. Bower, City Clerk  
City of Glendale, Arizona

RESOLUTION NO. 5141 NEW SERIES

A RESOLUTION OF THE COUNCIL OF THE CITY OF GLENDALE, MARICOPA COUNTY, ARIZONA, APPROVING THE ISSUANCE BY THE INDUSTRIAL DEVELOPMENT AUTHORITY OF THE CITY OF GLENDALE, ARIZONA OF ITS SENIOR LIVING REVENUE BONDS, SERIES 2016 (ROYAL OAKS LIFE CARE COMMUNITY), IN ONE OR MORE SERIES AND IN AN AGGREGATE PRINCIPAL AMOUNT NOT TO EXCEED \$42,000,000.

WHEREAS, the Industrial Development Authority of the City of Glendale, Arizona (the "*Authority*") proposes to issue not to exceed \$42,000,000 in aggregate principal amount of its Senior Living Revenue Bonds, Series 2016 (Royal Oaks Life Care Community), in one or more series (the "*Series 2016 Bonds*"), at the request of, and for the benefit of, People of Faith, Inc., d/b/a Royal Oaks Life Care Community (the "*Corporation*"), an Arizona nonprofit corporation and an organization described in Section 501(c)(3) of the Internal Revenue Code of 1986, as amended (the "*Code*"); and

WHEREAS, the Corporation proposes to use the proceeds of the Series 2016 Bonds to (i) refund all of the outstanding (a) Arizona Health Facilities Authority Senior Living Revenue Bonds, Series 2014A (Royal Oaks Life Care Community) (the "*Series 2014A Bonds*") and (b) Arizona Health Facilities Authority Senior Living Revenue Bonds, Series 2014B (Royal Oaks Life Care Community) (the "*Series 2014B Bonds*" and together with the Series 2014A Bonds, the "*Series 2014 Bonds*"); and (ii) pay certain expenses relating to issuance of the Series 2016 Bonds and refunding the Series 2014 Bonds, all in accordance with the Industrial Development Financing Act, Title 35, Chapter 5, Arizona Revised Statutes, as amended (the "*Act*"); and

WHEREAS, the proceeds of the Series 2014 Bonds were used by the Corporation to (i) demolish then-existing facilities and construct, furnish and equip new memory care facilities on the Royal Oaks Life Care Community campus (the "*Campus*") owned and operated by the Corporation and (ii) refund all of the outstanding: (a) Arizona Health Facilities Authority Variable Rate Demand Senior Living Revenue Bonds (Royal Oaks Life Care Community Project), Series 2008 (the "*Series 2008 Bonds*"), and (ii) Arizona Health Facilities Authority Variable Rate Demand Health Facilities Revenue Bonds (Royal Oaks Life Care Community Project), Series 2002 (the "*Series 2002 Bonds*"); and

WHEREAS, the proceeds of the Series 2008 Bonds financed the demolition of then-existing dining, kitchen and fitness areas and the construction, furnishing and equipping of new dining, kitchen and fitness areas and an upgrade of heating/ventilation/air conditioning systems and other facilities and improvements of the Campus, and proceeds of the Series 2002 Bonds financed the acquisition, construction, installation and equipping of health care facilities including assisted living facilities, a parking structure, independent living facilities for the elderly and other supporting service facilities and improvements to the Campus; and

WHEREAS, the initial owner or operator of the facilities being financed and/or refinanced with the proceeds of the Series 2016 Bonds is the Corporation, and the facilities to be financed and/or refinanced with the proceeds of the Series 2016 Bonds are located on the approximately 38-acre Royal Oaks Life Care Community campus at 10015 Royal Oak Road, Sun City, Arizona 85351; and

WHEREAS, pursuant to Section 35-721.B of the Act, the proceedings under which the Series 2016 Bonds are to be issued require the approval of this Council; and

WHEREAS, on July 13, 2016, a public hearing with respect to the plan of financing and the proposed issuance of the Series 2016 Bonds was held by the Authority, following reasonable public notice at least 14 days in advance of such hearing (the "*Notice of Public Hearing*"), for the purpose of satisfying the requirements of Section 147(f) of the Code, which Notice of Public Hearing is incorporated herein and attached as *Exhibit A* hereto; and

WHEREAS, a Resolution adopted by the Board of Directors of the Authority approving the issuance and sale of the Series 2016 Bonds has been presented to this Council; and

WHEREAS, this Council has had presented to it information regarding the plan of financing and the Series 2016 Bonds and the public hearing held with regard thereto, and is fully advised regarding the plan of financing and the Series 2016 Bonds; and

WHEREAS, the undersigned Mayor is the highest elected public official of the governmental unit of the City of Glendale; and

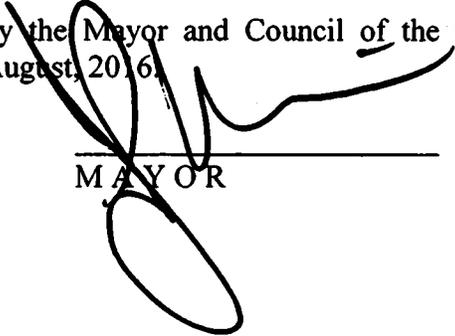
WHEREAS, the Series 2016 Bonds are limited obligations of the Authority payable solely from revenues, receipts and security pledged to their payment. The Series 2016 Bonds will not constitute an indebtedness or liability of the Authority, the City of Glendale, Arizona (the "City"), the State of Arizona (the "State"), or any political subdivision of the State, and neither the faith and credit nor taxing power of the Authority, the City, the State or any political subdivision of the State has been pledged to payment of the Series 2016 Bonds. The Authority has no taxing power.

NOW, THEREFORE, BE IT RESOLVED BY THE COUNCIL OF THE CITY OF GLENDALE as follows:

SECTION 1. That the issuance and sale by the Authority of the Series 2016 Bonds in an aggregate principal amount not to exceed \$42,000,000, having such terms and provisions as have been approved by the Authority in accordance with and subject to the conditions and limitations set forth in the Resolution of the Board of Directors of the Authority presented at this meeting, for the purposes and at the locations set forth in the Notice of Public Hearing, and the use of the proceeds thereof as contemplated thereby, are hereby approved for all purposes under the Act and Section 147(f) of the Internal Revenue Code of 1986, as amended.

[Signatures on the following page.]

PASSED, ADOPTED AND APPROVED by the Mayor and Council of the City of Glendale, Maricopa County, Arizona, this 9<sup>th</sup> day of August, 2016.



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MAYOR

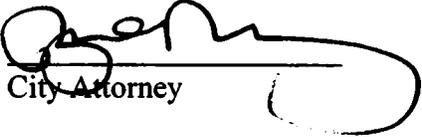
ATTEST:



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City Clerk (SEAL)

APPROVED AS TO FORM:



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City Attorney

REVIEWED BY:



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City Manager

## EXHIBIT A

### NOTICE OF PUBLIC HEARING

Notice is hereby given that a public hearing will be held on Wednesday, July 13, 2016, at 3:45 p.m. in the first floor lobby of the Glendale City Hall, 5850 West Glendale Avenue, Glendale, Arizona, 85301 regarding the proposed issuance by The Industrial Development Authority of the City of Glendale, Arizona (the "*Authority*") of its Senior Living Revenue Bonds, Series 2016 (Royal Oaks Life Care Community) (the "*Series 2016 Bonds*"), in one or more series, in an aggregate principal amount not to exceed \$42,000,000, at the request of, and for the benefit of, People of Faith, Inc., d/b/a Royal Oaks Life Care Community (the "*Corporation*"), an Arizona nonprofit corporation and an organization described in Section 501(c)(3) of the Internal Revenue Code of 1986, as amended (the "*Code*"), to refinance the costs of a "project" within the meaning of A.R.S. § 35-701, as amended.

The Corporation proposes to use the proceeds of the Series 2016 Bonds to refund the outstanding principal amount of the following bonds of the Arizona Health Facilities Authority (the "*Prior Authority*"): (i) Senior Living Revenue Bonds, Series 2014A (Royal Oaks Life Care Community) (the "*Series 2014A Bonds*"), and (ii) Senior Living Revenue Bonds, Series 2014B (Royal Oaks Life Care Community) (the "*Series 2014B Bonds*," and together with the Series 2014A Bonds, the "*Series 2014 Bonds*"). The refunding of the Series 2014 Bonds is referred to herein as the "*Refinancing*."

Proceeds of the Series 2014 Bonds were used by the Corporation to (i) demolish then-existing facilities and construct, furnish and equip new memory care facilities on the Royal Oaks Life Care Community campus (the "*Campus*") owned and operated by the Corporation and (ii) refund the following bond issues of the Prior Authority: (a) Variable Rate Demand Senior Living Revenue Bonds (Royal Oaks Life Care Community Project), Series 2008 (the "*Series 2008 Bonds*"), and (ii) Variable Rate Demand Health Facilities Revenue Bonds (Royal Oaks Life Care Community Project), Series 2002 (the "*Series 2002 Bonds*").

Proceeds of the Series 2008 Bonds financed the demolition of then-existing dining, kitchen and fitness areas and the construction, furnishing and equipping of new dining, kitchen and fitness areas and an upgrade of heating/ventilation/air conditioning systems and other facilities and improvements of the Campus. Proceeds of the Series 2002 Bonds financed the acquisition, construction, installation and equipping of health care facilities including assisted living facilities, a parking structure, independent living facilities for the elderly and other supporting service facilities and improvements to the Campus.

The Campus is owned and operated by the Corporation and is located at 10015 Royal Oak Road, Sun City, Arizona 85351. Proceeds of the Series 2016 Bonds will also finance certain costs of issuance of the Series 2016 Bonds and of the Refinancing.

The Series 2016 Bonds are limited obligations of the Authority payable solely from revenues, receipts and security pledged to their payment. The Series 2016 Bonds will not constitute an indebtedness or liability of the Authority, the City of Glendale, Arizona (the "City"), the State of Arizona (the "State"), or any political subdivision of the State, and neither the faith and credit nor taxing power of the Authority, the City, the State or any political subdivision of the State has been pledged to payment of the Series 2016 Bonds. The Authority has no taxing power.

The public hearing is required by Section 147(f) of the Code. At the time and place set for the public hearing, interested persons will be given the opportunity to express their views, both orally and in writing, on the proposed issuance of Series 2016 Bonds, and the location and nature of the proposed refinancing of the Series 2014 Bonds. Written comments may also be submitted to the law firm of Tobin & Connealy, Attention: William P. Connealy, 4250 N. Drinkwater Blvd, #70, Scottsdale, Arizona 85251, RE: Royal Oaks Life Care Community, until twenty-four (24) hours before the time and date of the hearing. Any person who requires special accommodations should contact William P. Connealy at (480) 385-1234.

The public hearing will be a joint hearing of the State of Arizona and the City of Glendale, Arizona. The City will conduct the hearing on behalf of itself and the State of Arizona.

This notice is dated June 29, 2016.

City of Glendale

State of Arizona

RESOLUTION NO. 2093 NEW SERIES

A RESOLUTION OF THE COUNCIL OF THE CITY OF  
GLENDALE, MARICOPA COUNTY, ARIZONA; AUTHORIZ-  
ING THE FORMATION OF THE INDUSTRIAL DEVELOP-  
MENT AUTHORITY OF THE CITY OF GLENDALE, ARI-  
ZONA; AND DECLARING AN EMERGENCY

WHEREAS, the Mayor and Council of the City of Glendale, Arizona, have received and duly considered the application, a copy of which is annexed hereto as Exhibit A, of Thomas B. Ogden, William V. Toops and Thomas A. McCarthy, each a duly qualified elector of the City, which application is dated June 8, 1982, and was filed with the City in accordance with Title 9, Chapter 11, Arizona Revised Statutes, as amended, for permission to incorporate an industrial development corporation for the City to be known as "The Industrial Development Authority of the City of Glendale, Arizona;" and

WHEREAS, the purpose of the Corporation shall be to carry out the purposes of the Act, to promote industry and develop trade in the greater Glendale, Arizona area, to stimulate and encourage the production, development and use of agricultural products and natural resources, to assist, financially and otherwise, in the rehabilitation, expansion and development of all kinds of businesses and industries which will promote and assure job opportunities, to promote the construction, improvement and equipping of residential real property for dwelling units and to promote and assure an improved standard of living and an increase in prosperity and health; and

WHEREAS, the Mayor and council of the City have determined that it is wise, expedient, advisable and in the public interest of the City that the application be approved and the persons making said application be authorized to proceed with the incorporation of the Corporation as prescribed by the Act;

NOW, THEREFORE, BE IT RESOLVED BY THE COUNCIL OF THE CITY OF GLENDALE as follows:

SECTION 1. That the application of Thomas B. Ogden, William V. Toops and Thomas A. McCarthy for permission to incorporate an industrial development corporation for the City, to be known as "The Industrial Development Authority of the City of Glendale, Arizona" be and it is hereby approved, and said Thomas B. Ogden, William V. Toops and Thomas A. McCarthy be and they are hereby authorized to proceed with the incorporation of said Corporation as prescribed in Title 9, Chapter 11, Arizona Revised Statutes, as amended; and

SECTION 2. That the form of Articles of Incorporation of the Corporation annexed hereto as Exhibit B be and they hereby are approved.

SECTION 3. That the following persons, each of whom is a duly qualified elector of the City, are hereby elected to serve as the initial Board of Directors of The Industrial Development Authority of the City of Glendale, Arizona for the terms set out opposite their names:

| <u>Name</u>        | <u>Term Expires</u> |
|--------------------|---------------------|
| Edward P. LeGendre | 1984                |
| Thomas B. Ogden    | 1986                |
| John W. Seely      | 1988                |

SECTION 3. WHEREAS the immediate operation of the provisions of this Resolution is necessary for the preservation of the public peace, health and safety of the City of Glendale, an emergency is hereby declared to exist, and this Resolution shall be in full force and effect from and after its passage, adoption and approval by the Mayor and Council of the City of Glendale, and it is hereby exempt from the referendum provisions and laws of the State of Arizona.

PASSED, ADOPTED AND APPROVED by the Mayor and Council of the City of Glendale, Maricopa County, Arizona, this 24th day of August, 1982.

GEORGE R. RENNER  
M A Y O R

ATTEST:

LAVERGNE BEHM  
City Clerk

APPROVED AS TO FORM:

WILLIAM E. FARRELL  
City Attorney

REVIEWED BY:

JOHN L. MALTBIE  
City Manager

STATE OF ARIZONA )  
County of Maricopa) ss.  
City of Glendale )

I, the undersigned, Lavergne Behm, being the duly appointed, qualified and acting City Clerk of the City of Glendale, Maricopa County, Arizona, certify that the foregoing Resolution No. 2093 New Series, is a true, correct and accurate copy of Resolution No. 2093 New Series, passed and adopted at a regular meeting of the Council of the City of Glendale, held on the 24th day of August, 1982, at which a quorum was present and voted in favor of said Resolution.

Given under my hand and seal this 31<sup>st</sup> day of August, 1982.

(SEAL)

Lavergne Behm  
City Clerk

EXHIBIT A

June 8, 1982

Mayor and Council of the City  
of Glendale, Arizona  
c/o City Clerk  
City of Glendale, Arizona  
7022 North 58th Drive  
Glendale, Arizona 85301

Gentlemen:

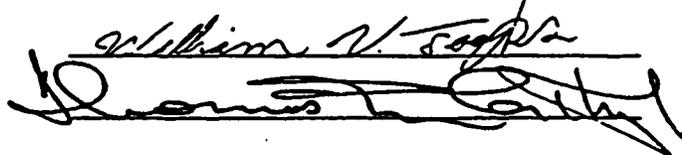
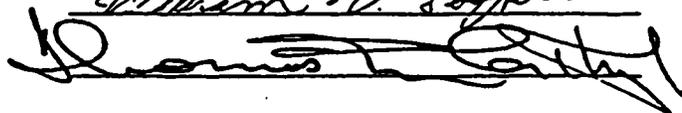
The undersigned, three qualified electors of the City of Glendale, Arizona (the "City"), hereby apply, in accordance with Title 9, Chapter 11, Arizona Revised Statutes, as amended (the "Act"), for permission to incorporate an industrial development corporation for the City, to be known as the "Industrial Development Authority of the City of Glendale, Arizona".

The Corporation shall be formed to carry out the purposes of the Act, to promote industry and develop trade in the greater Glendale, Arizona area, to stimulate and encourage the production, development and use of agricultural products and natural resources, to assist, financially and otherwise, in the rehabilitation, expansion and development of all kinds of businesses and industries which will promote and assure job opportunities, to promote the construction, improvement and equipping of residential real property for dwelling units and assure an improved standard of living and an increase in prosperity and health.

A copy of the proposed Articles of Incorporation, substantially in the form that will be filed with the Arizona Corporation Commission, is submitted herewith as Exhibit A.

The undersigned would very much appreciate your presenting this application to the attention of the Mayor and Council of the City of Glendale, Arizona for their approval at their meeting on June 8, 1982.

Very truly yours,

ARTICLES OF INCORPORATION

OF

THE INDUSTRIAL DEVELOPMENT AUTHORITY  
OF THE CITY OF GLENDALE, ARIZONA

KNOW ALL MEN BY THESE PRESENTS:

That we, the undersigned, whose names and addresses are hereinafter set forth, each of whom is an elector of the City of Glendale, Arizona, have this day associated ourselves for the purpose of forming an Industrial Development Authority under the laws of the State of Arizona, and for that purpose do hereby adopt the following Articles of Incorporation:

ARTICLE I

The name of this corporation shall be THE INDUSTRIAL DEVELOPMENT AUTHORITY OF THE CITY OF GLENDALE, ARIZONA, and the location of its principal place of business shall be in the City of Glendale, Arizona, but the corporation may have offices at such other places within the State of Arizona as shall be fixed by the board of directors from time to time.

ARTICLE II

The names and residence addresses of the incorporators, each of whom is a qualified elector of the City of Glendale, Arizona, are as follows:

| NAME               | POST OFFICE ADDRESS                               |
|--------------------|---|
| Edward P. LeGendre | 7520 N. 59th Drive<br>Glendale, Arizona 85302     |
| Thomas B. Ogden    | 6110 N. 59th Avenue<br>Glendale, Arizona 85301    |
| John W. Seely      | 8516 W. Belmont Avenue<br>Glendale, Arizona 85301 |

ARTICLE III

The incorporators herein received permission to organize the corporation pursuant to Resolution Number \_\_\_\_\_, New Series, duly adopted and approved by the Mayor and Council of the City of Glendale at a regular meeting of the governing body held August 24, 1982.

#### ARTICLE IV

This corporation shall perform essential governmental functions and its activities shall serve public purposes and shall be in furtherance of the health, safety and welfare of the residents of the greater Glendale, Arizona area. The initial purposes for which this corporation is formed are:

1. In the manner and to the extent provided in Title 9, Chapter 11, Section 9-1151 et seq., of the Arizona Revised Statutes, as amended, to promote industry and develop trade in the greater Glendale, Arizona area, to stimulate and encourage the production, development and use of agricultural products and natural resources, to assist, financially and otherwise, in the rehabilitation, expansion and development of all kinds of businesses and industries which will promote and assure job opportunities and assure an improved standard of living and an increase in prosperity and health;

2. To acquire, own, construct, lease, sell and dispose of all kinds of properties;

3. To do any and all things and to exercise any and all powers as provided by Title 9, Chapter 11, Section 9-1151 et seq., Arizona Revised Statutes, Title 9, Chapter 12, Section 1221 et seq., Arizona Revised Statutes, and Title 10, Chapter 1, Section 10-004, Arizona Revised Statutes, as such provisions may be amended from time to time.

#### ARTICLE V

This corporation is a political subdivision of the State of Arizona and shall have all the powers granted to such corporation by law, together with all powers incidental thereto or necessary for the performance thereof, including, without limitation, the powers provided in Title 9, Chapter 11, Section 9-1151 et seq., Arizona Revised Statutes, Title 9, Chapter 12, Section 9-1221 et seq., Arizona Revised Statutes, and Title 10, Chapter 1, Section 10-004, Arizona Revised Statutes, as such provisions may be amended from time to time.

#### ARTICLE VI

The corporation shall be a nonprofit corporation and no part of its net earnings remaining after payment of its expenses shall inure to the benefit of any individual, firm or corporation, except such reasonable compensation as may properly be paid for services rendered or property or materials furnished to the corporation, and no dividends or other pecuniary profits may be declared for the benefit of any director or other individual, and no director or officer

shall be entitled to participate for profit in any transaction with the corporation except as hereinabove provided. No substantial part of the activities of this corporation shall be devoted to carrying on propoganda for or otherwise attempting to influence legislation and this corporation shall not participate in or intervene in any political campaign on behalf of any candidate for public office.

#### ARTICLE VII

The corporation shall have a board of directors in which all powers of the corporation shall be vested and which shall consist of any number of directors, not less than three nor more than nine, all of whom shall be qualified as provided by law. The directors shall serve as such without compensation except that they shall be reimbursed for their actual expenses incurred in the performance of their duties in the same manner as is provided for other state officers. No director shall be an officer or employee of the City of Glendale, Arizona. The directors shall be elected by the Mayor and Council of the City of Glendale, Arizona, and they shall be so elected that they shall hold office for overlapping terms. At the time of the election of the first board of directors, the Mayor and Council of the City of Glendale, Arizona shall divide the directors into three groups containing as nearly equal whole numbers as possible. The first term of the directors included in the first group shall be two years, the first term of the directors included in the second group shall be four years, and the first term of the directors included in the third group shall be six years, and thereafter the terms of all directors shall be six years.

The affairs of the corporation shall be conducted by the board of directors and such officers, including a president, vice-president, treasurer, secretary, and such other officers as the board of directors shall elect or appoint. The board of directors shall have the power to adopt, amend and rescind bylaws and other rules and regulations and to appoint an executive committee with such powers as the board may, by resolution, delegate to such committee.

Meetings held by the Board of Directors shall be held in accordance with the provisions of A.R.S. §38-431 et seq.

#### ARTICLE VIII

The board of directors of this corporation, named by the Mayor and Council of the City of Glendale, Arizona, by resolution adopted on August 24, 1982, are:

| NAME               | TERM EXPIRES | POST OFFICE ADDRESS                            |
|--------------------|--------------|--|
| Edward P. LeGendre | 1984         | 7520 N. 59th Drive<br>Glendale, Arizona 85302  |
| Thomas B. Ogden    | 1986         | 6110 N. 59th Avenue<br>Glendale, Arizona 85301 |
| John W. Seely      | 1988         | 5816 W. Belmont<br>Glendale, Arizona 85301     |

#### ARTICLE IX

The City of Glendale, Arizona shall not, in any event, be liable for the payment of the principal of, or interest on, any bonds of the corporation, or for the performance of any pledge, mortgage, obligation or agreement of any kind whatsoever which may be undertaken by the corporation, and none of the bonds of the corporation or any of its agreements or obligations shall be construed to constitute an indebtedness or obligation of the City of Glendale, Arizona or the State of Arizona within the meaning of any constitutional or statutory provision whatsoever.

#### ARTICLE X

The Articles of Incorporation may at any time, and from time to time, be amended to make any changes therein and add any provisions thereto which might have been included in the Articles of Incorporation in the first instance, provided that the members of the board of directors of the corporation first shall file with the Mayor and Council of the City of Glendale, Arizona, an application in writing seeking permission to amend the Articles of Incorporation, specifying in such application the amendment proposed to be made. The Mayor and Council of the City of Glendale, Arizona, shall consider such application and, if it finds and determines it is wise, expedient, necessary or advisable that the proposed amendments be made, authorizes the same to be made, and approves the form of the proposed amendment, then the persons making such application shall proceed to amend the Articles in accordance with the provisions of Title 10, Arizona Revised Statutes, as amended.

#### ARTICLE XI

The time of the commencement of this corporation shall be the day these Articles of Incorporation are marked "filed" by the Arizona Corporation Commission. The duration of the existence of the corporation shall be perpetual unless it shall be sooner dissolved pursuant to Title 9, Chapter 11, Section 9-1187 of the Arizona Revised Statutes, as amended, in which case the property of the corporation remaining after payment of its debts and charges shall be

distributed to and vest in the City of Glendale, Arizona.

ARTICLE XII

The private property of the officers and directors of this corporation shall be exempt from liability for its debts and obligations.

ARTICLE XIII

The affairs of this Corporation shall be conducted on a fiscal year basis. The fiscal year for the Corporation shall end on the 30th day of June of each year.

ARTICLE XIV

When the board of directors of the corporation, by resolution, shall determine that the purposes for which the corporation was formed have been substantially complied with and that all bonds theretofore issued and all obligations theretofore incurred by the corporation have been fully paid, the members of the board of directors of the corporation shall thereupon dissolve the corporation in accordance with the provisions of Title 10 of the Arizona Revised Statutes, as amended.

ARTICLE XV

Statutory Agent. William F. Wilder, whose address is: 101 W. First Avenue, Phoenix, Arizona, 85003 is hereby appointed agent of the corporation upon whom all notices and processes, including service of summons, may be served, and service upon such agent shall be lawful personal service on the corporation. This appointment may be revoked at any time by the filing of the appointment of another agent as provided by law.

IN WITNESS WHEREOF, we the undersigned have signed our names this \_\_\_\_\_ day of \_\_\_\_\_, 1982.

\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

STATE OF ARIZONA     )  
                          )  ss.  
County of Maricopa  )

Before me, the undersigned officer, personally ap-  
peared \_\_\_\_\_,  
and \_\_\_\_\_, known to me to be the  
persons who executed the foregoing Articles of  
Incorporation, and acknowledged to me that they executed the  
same for the purposes therein expressed.

IN WITNESS WHEREOF, I hereunto set my hand and  
official seal this \_\_\_\_\_ day of \_\_\_\_\_, 1982.

\_\_\_\_\_  
Notary Public