

EXHIBIT 1

ARTICLES OF INCORPORATION
OF
YES HOUSING OF ARIZONA, INC.

(An Arizona Non-Profit Corporation)

Rogata Wicket
08/29/02

1043517-8

The undersigned, acting as the incorporator of a nonprofit corporation under the Arizona Nonprofit Corporation Act, adopts the following Articles of Incorporation for such corporation (the "Corporation"):

ARTICLE I

The name of the Corporation shall be: YES Housing of Arizona, Inc.

ARTICLE II

The period of duration of the Corporation shall be perpetual.

ARTICLE III

The Corporation shall be formed for the following purposes:

1. To relieve the burdens on the poor, distressed, elderly and handicapped through the provision of affordable housing.
2. To acquire, by purchase, gift, devise or otherwise, money or other real or personal property, and to distribute, lease or sell such property in furtherance of the purposes set forth in this Article III.
3. To engage in any and all other lawful purposes that are permitted by the Arizona Non-Profit Corporation Act (§ 10-3101 et. seq.) so long as such purposes do not otherwise violate or exceed those purposes permitted by Section 501(c)(3) of the Internal Revenue Code or corresponding section of any future federal tax code.

ARTICLE IV

The Corporation shall have members. The sole member of the Corporation shall be YES Housing, Inc., a New Mexico nonprofit corporation.

ARTICLE V

Upon dissolution or liquidation of the Corporation, and after paying or making provision for the payment of all the lawful debts and liabilities of the Corporation, the Board of Directors shall distribute all the assets of the Corporation exclusively to one or more non-profit organizations that both (i) are exempt from federal income taxation under Section 501(a) of the Internal Revenue Code

as an organization described in Section 501(c)(3) of such Code and (ii) either (a) have been created to succeed the Corporation, or (b) have been selected by the Board of Directors of the Corporation as an appropriate recipient of such assets. In no event shall any distribution be made to any Directors or Officers of the Corporation.

ARTICLE VI

The business street address of the known place of business of the Corporation is:

1707 East Highland Avenue, Suite 190
Phoenix, Arizona 85016

ARTICLE VII

The name and address of the statutory agent of the Corporation is:

W.A.S., Inc., an Arizona corporation
1707 East Highland Avenue, Suite 190
Phoenix, Arizona 85016

ARTICLE VIII

The number of Directors of the Corporation shall be set by the Member, but the number shall never be less than three (3). The initial Board of Directors shall consist of three (3) members. The names and addresses of the persons who are to serve as Directors until their successors are elected and qualified pursuant to the Bylaws are:

<u>NAME</u>	<u>ADDRESS</u>
JOSEPH R. ORTEGA	2130 San Mateo NE, Suite G Albuquerque, New Mexico 87110
ORLANDO VIGIL	2130 San Mateo NE, Suite G Albuquerque, New Mexico 87110
CHRIS BACA	2130 San Mateo NE, Suite G Albuquerque, New Mexico 87110

ARTICLE IX

The Board of Directors, except as limited by the Arizona Non-Profit Corporation Act, and these Articles of Incorporation, shall have the right to make, adopt, alter, amend and repeal the

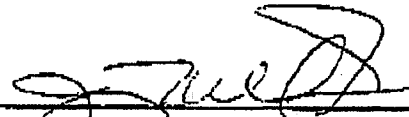
Bylaws, fixing and altering the number of its Directors, and providing for the management of its property, and the regulation and government of its business and affairs.

ARTICLE X

The name and address of the incorporator, who is a natural person over the age of 21, is:

Joseph R. Ortega
2130 San Mateo NE, Suite G
Albuquerque, New Mexico 87110

EXECUTED this day of 8/20/02, 2002 by the incorporator.




Joseph R. Ortega

STATE OF NEW MEXICO)
) ss.
COUNTY OF BERNALILLO)

OFFICIAL SEAL
LOLA GARCIA
NOTARY PUBLIC-STATE OF NEW MEXICO
My commission expires: 6/2006

On this 20 day of August, 2002, before me personally appeared JOSEPH R. ORTEGA, to me known to be the person described in and who executed the foregoing instrument, and acknowledged that he executed the same as his free act and deed.

My Commission Expires:
6/2006



NOTARY PUBLIC

Consent of Statutory Agent

The undersigned domestic corporation, having been designated to act as Statutory Agent, hereby consents to act in that capacity until removal or resignation is submitted in accordance with the Arizona Revised Statutes.

W.A.S., INC., an Arizona corporation

By Ledie A. Plattner
_____, Its President

ARIZONA CORPORATION COMMISSION
CORPORATIONS DIVISION

Phoenix Address: 1300 West Washington
Phoenix, Arizona 85007-2929

Tucson Address: 400 West Congress
Tucson, Arizona 85701-1347

NONPROFIT
CERTIFICATE OF DISCLOSURE
A.R.S. Section 10-3202.D.

YES HOUSING OF ARIZONA, INC.
EXACT CORPORATE NAME

- A. Has any person serving either by election or appointment as officer, director, trustee, or incorporator in the corporation:
1. Been convicted of a felony involving a transaction in securities, consumer fraud or antitrust in any state or federal jurisdiction within the seven-year period immediately preceding the execution of this Certificate?
 2. Been convicted of a felony, the essential elements of which consisted of fraud, misrepresentation, theft by false pretenses, or restraint of trade or monopoly in any state or federal jurisdiction within the seven-year period immediately preceding the execution of this Certificate?
 3. Been or are subject to an injunction, judgment, decree or permanent order of any state or federal court entered within the seven-year period immediately preceding the execution of this Certificate wherein such injunction, judgment, decree or permanent order:
(a) Involved the violation of fraud or registration provisions of the securities laws of that jurisdiction?; or
(b) Involved the violation of the consumer fraud laws of that jurisdiction?; or
(c) Involved the violation of the antitrust or restraint of trade laws of that jurisdiction?

Yes _____ No XX

B. IF YES, the following information MUST be attached:

1. Full name and prior name(s) used.
2. Full birth name.
3. Present home address.
4. Prior addresses (for immediate preceding 7-year period).
5. Date and location of birth.
6. Social Security number.
7. The nature and description of each conviction or judicial action, date and location, the court and public agency involved and file or cause number of case.

- C. Has any person serving either by election or appointment as an officer, director, trustee or incorporator of the corporation, served in any such capacity or held such interest in any corporation which has been placed in bankruptcy or receivership or had its charter revoked, or administratively dissolved by any jurisdiction?

Yes _____ No XX

IF YOUR ANSWER TO THE ABOVE QUESTION IS "YES", YOU MUST ATTACH THE FOLLOWING INFORMATION FOR EACH CORPORATION:

1. Name and address of the corporation.
2. Full name, including alias and address of each person involved.
3. State(s) in which the corporation:
(a) Was incorporated,
(b) Has transacted business.
4. Dates of corporate operation.
5. A description of the bankruptcy, receivership or charter revocation, including the date, court or agency and the file or cause number of the case.

D. The fiscal year end adopted by the corporation is December 31

Under penalties of law, the undersigned incorporators/officers declare that we have examined this Certificate, including any attachments, and to the best of our knowledge and belief it is true, correct and complete, and hereby declare as indicated above. THE SIGNATURE(S) MUST BE DATED WITHIN THIRTY (30) DAYS OF THE DELIVERY DATE.

BY [Signature] DATE Dec/02
TITLE _____

BY _____ DATE _____
TITLE _____

BY _____ DATE _____
TITLE _____

BY _____ DATE _____
TITLE _____

DOMESTIC CORPORATIONS: ALL INCORPORATORS MUST SIGN THE INITIAL CERTIFICATE OF DISCLOSURE. (If more than four incorporators, please attach remaining signatures on a separate sheet of paper.)

If within sixty days, any person becomes an officer, director, or trustee and the person was not included in this disclosure, the corporation must file an AMENDED certificate signed by all incorporators, or if officers have been elected, by a duly authorized officer.

FOREIGN CORPORATIONS: MUST BE SIGNED BY AT LEAST ONE DULY AUTHORIZED OFFICER OF THE CORPORATION.

CF: 0001 - Non-Profit

Rev: 9/00

ARIZONA CORPORATION COMMISSION
CORPORATIONS DIVISION

Phoenix Address: 1300 West Washington
Phoenix, Arizona 85007-2929

Tucson Address: 400 West Congress
Tucson, Arizona 85701-1347

NONPROFIT
CERTIFICATE OF DISCLOSURE
A.R.S. Section 10-3202.D.

YES HOUSING OF ARIZONA, INC.
EXACT CORPORATE NAME

- A. Has any person serving either by election or appointment as officer, director, trustee, or incorporator in the corporation:
1. Been convicted of a felony involving a transaction in securities, consumer fraud or antitrust in any state or federal jurisdiction within the seven-year period immediately preceding the execution of this Certificate?
 2. Been convicted of a felony, the essential elements of which consisted of fraud, misrepresentation, theft by false pretenses, or restraint of trade or monopoly in any state or federal jurisdiction within the seven-year period immediately preceding the execution of this Certificate?
 3. Been or are subject to an injunction, judgment, decree or permanent order of any state or federal court entered within the seven-year period immediately preceding the execution of this Certificate wherein such injunction, judgment, decree or permanent order:
 - (a) Involved the violation of fraud or registration provisions of the securities laws of that jurisdiction?; or
 - (b) Involved the violation of the consumer fraud laws of that jurisdiction?; or
 - (c) Involved the violation of the antitrust or restraint of trade laws of that jurisdiction?

Yes ___ No XX

B. IF YES, the following information MUST be attached:

1. Full name and prior name(s) used.
2. Full birth name.
3. Present home address.
4. Prior addresses (for immediate preceding 7-year period).
5. Date and location of birth.
6. Social Security number.
7. The nature and description of each conviction or judicial action, date and location, the court and public agency involved and file or cause number of case.

- C. Has any person serving either by election or appointment as an officer, director, trustee or incorporator of the corporation, served in any such capacity or held such interest in any corporation which has been placed in bankruptcy or receivership or had its charter revoked, or administratively dissolved by any jurisdiction?

Yes ___ No XX

IF YOUR ANSWER TO THE ABOVE QUESTION IS "YES", YOU MUST ATTACH THE FOLLOWING INFORMATION FOR EACH CORPORATION:

1. Name and address of the corporation.
2. Full name, including alias and address of each person involved.
3. State(s) in which the corporation:
 - (a) Was incorporated.
 - (b) Has transacted business.
4. Dates of corporate operation.
5. A description of the bankruptcy, receivership or charter revocation, including the date, court or agency and the file or cause number of the case.

- D. The fiscal year end adopted by the corporation is December 31.

Under penalties of law, the undersigned incorporators/officers declare that we have examined this Certificate, including any attachments, and to the best of our knowledge and belief it is true, correct and complete, and hereby declare as indicated above. THE SIGNATURE(S) MUST BE DATED WITHIN THIRTY (30) DAYS OF THE DELIVERY DATE

BY [Signature] DATE 8/22/02
TITLE _____

BY _____ DATE _____
TITLE _____

BY _____ DATE _____
TITLE _____

BY _____ DATE _____
TITLE _____

DOMESTIC CORPORATIONS: ALL INCORPORATORS MUST SIGN THE INITIAL CERTIFICATE OF DISCLOSURE. (If more than four incorporators, please attach remaining signatures on a separate sheet of paper.)

If within sixty days, any person becomes an officer, director, or trustee and the person was not included in this disclosure, the corporation must file an AMENDED certificate signed by all incorporators, or if officers have been elected, by a duly authorized officer.

FOREIGN CORPORATIONS: MUST BE SIGNED BY AT LEAST ONE DULY AUTHORIZED OFFICER OF THE CORPORATION.

**AFFIDAVIT OF PUBLICATION
for Corporation Commission**

RECEIVED

SFP 23 2002

Arizona Capitol Times

P.O. Box 2260 Phoenix, AZ 85002
Phone: (602) 258-7026 / Fax: (602) 258-2504

ARIZONA CORR COMMISSION
CORPORATIONS DIVISION

STATE OF ARIZONA
County of Maricopa

I, DIANA CREIGHTON, am authorized by the publisher as agent to make this affidavit of publication. Under oath, I state that the following is true and correct.

The ARIZONA CAPITOL TIMES, is a newspaper which is published weekly, is of general circulation and is in compliance with Arizona Revised Statutes §§ 10-140.34 & 39-201.A & B. The notice will be/is being published three (3) consecutive times in the newspaper listed above.

DATES OF PUBLICATION:

- 1) September 20, 2002
- 2) September 27, 2002
- 3) October 4, 2002

THE NAME OF THE CORPORATION: YES HOUSING OF ARIZONA, INC.

CORPORATE FILE NUMBER: 1043517-8

TYPE OF DOCUMENT: Articles of Incorporation

(EXAMPLE: Merger between party a and party b; name change from/to; foreign authority with a fictitious name; articles of incorporation; application for authority; articles of organization; amendment; etc.)

AUTHORIZED SIGNATURE: _____

SUBSCRIBED AND SWORN TO BEFORE ME
ON THE 20TH OF SEPTEMBER, 2002.

NOTARY SIGNATURE: _____



EXHIBIT 2

BYLAWS OF YES HOUSING OF ARIZONA, INC.

I PURPOSE

YES Housing of Arizona, Inc. (the "Corporation") shall be formed for the following purposes:

1. To relieve the burdens on the poor, distressed, elderly and handicapped through the provision of affordable housing.
2. To acquire, by purchase, gift, devise or otherwise, money or other real or personal property, and to distribute, lease or sell such property in furtherance of the purposes set forth in this Article I.
3. To engage in any and all other lawful purposes that are permitted by the Arizona Non-Profit Corporation Act (§ 10-3101 et. seq.) so long as such purposes do not otherwise violate or exceed those purposes permitted by Section 501(c)(3) of the Internal Revenue Code or corresponding section of any future federal tax code.

II MEMBERS

A. Members. The Corporation will have members. The sole Member of the Corporation shall be YES Housing, Inc., a New Mexico nonprofit corporation.

B. Meetings of the Member.

1. Annual Meeting. The Member shall meet during the month of August of each year at such time and place fixed by the President for the transaction of such business as shall properly come before the meeting. Such annual meetings of the Members shall be general meetings and shall be open for the transaction of any business within the powers of the Member without special notice of such business, except in any case where special notice is required by law, by the Articles of Incorporation or by these Bylaws. Failure to hold an annual meeting timely shall in no way affect the validity of the actions of the Corporation.

2. Special Meetings. Special meetings of the Member may be called at any time by the Secretary upon the request of the President.

3. Time and Place of Meetings. All meetings of the Member shall be held on the date and at such time and place within the State of New Mexico as shall be specified in the respective notices of such meetings or waivers thereof.

4. Notice of Meetings. Written notice of every annual or special meeting of the Member shall be served personally or by mail to the Member not less than five (5) days before the meeting. Notice of a special meeting shall state the purpose for which the meeting is called and the date, time and place where it is to be held. Notice of the date, time, place and purpose of any meeting need not be given to the Member who, in writing, executes and files with the records of the Corporation, either before or after the holding of such meeting, waiver of such notice. In the event of an emergency, written notice shall not be required and the best notice possible under the circumstances shall suffice.

5. Quorum. The presence of the Member at all meetings of the Member shall be required to constitute a quorum.

6. Legal Meeting. Any meeting at which a quorum is present shall constitute a legal meeting so long as proper notice was given according to these Bylaws.

III BOARD OF DIRECTORS

A. Number, Qualification, Removal, Resignation, Vacancies. The Corporation will be governed by a Board of Directors. The initial Board will consist of three (3) Directors. Subsequent Boards shall not be less than three (3) nor more than twenty-five (25) elected Directors. The first Board will be elected by the Member set forth in the Articles of Incorporation. A Director will serve until the Director's successor has been elected and qualified. A Director is not required to be a resident of Arizona. A Director may be removed with or without cause by the Member, or may resign by giving 15-days written notice to the Board. Vacancies will be filled by the Member. Newly created directorships will be filled by the Member for a term of office continuing only until the next election of Directors.

B. Classification, Tenure. Directors will serve terms of one year, but may serve more than one consecutive full term.

C. Election. The Member will determine an appropriate number of director positions to be filled at the Member's Annual Meeting.

D. Meetings. The Annual Meeting of the Board of Directors will be the first regularly held Board meeting in the new fiscal year at the time and place fixed by the President. Regular meetings will be held quarterly. The newly constituted Board will hold its first regular meeting immediately following the previous Board's Annual Meeting. Special Meetings of the Board of Directors may be called by the Member, by any two Directors or by the President.

E. Notice. Written Notice stating the time, place, and, if a Special Meeting, the purpose, will be delivered not less than five nor more than 50 days before the meeting date either personally or by mail at the direction of the President, the Secretary or the persons calling the meeting.

F. Quorum Voting. A majority of the Directors then in office will constitute a quorum at Board Meetings. A quorum once attained continues until adjournment despite a voluntary withdrawal of Directors which leaves less than a quorum. The Directors will act only as a Board with each Director having one vote. The act of a majority of Directors present at a meeting at which a quorum is present will be the act of the Board unless a greater proportion is required by the Nonprofit Corporation Act or these Bylaws.

IV OFFICERS

A. Number, Tenure, Qualification, Election. The Officers of the Corporation will be a President, Vice President Secretary and Treasurer, and such other officers as the Board may decide. Officers will be elected to serve one-year terms by the Board at its last meeting prior to the end of the fiscal year. Officers are not required to be Directors when they serve their terms as officers. An Officer may be removed with or without cause by a majority of the Directors, or may resign. Vacancies and newly created offices will be filled by the Board. One person may hold more than one office, except that no person will be both President and Secretary. Officers will perform the duties and have the power assigned by the Board, incident to the office, and provided in these Bylaws.

B. President and Vice President. The President, or the Vice President during the absence, disability or failure to act of the President, will be the chief officer of the Corporation, and will be an ex-officio member of all committees, will preside at all Corporation meetings, and when authorized, will execute and deliver documents in the name of the Corporation.

C. Secretary and Assistants. The Secretary, or any Assistant Secretary during the absence, disability or failure to act of the Secretary, will keep current all corporate records of the Corporation and the minutes of all meetings, will give all Notices required and, when authorized, will execute, attest, seal and deliver documents of the Corporation.

D. Treasurer and Assistants. The Treasurer, or any Assistant Treasurer during the absence, disability or failure to act of the Treasurer, will assist management in keeping correct and complete books and records of account for the Corporation.

V EXECUTIVE DIRECTOR

The Board may appoint an Executive Director, upon such terms and conditions as it deems proper, who will be responsible for the conduct of the Corporation's business within the prescribed policies of the Board. If the position is filled, the Executive Director will be the chief administrative officer and will, within the Board's policies, hire, assign, supervise and terminate employees of the Corporation.

VI ADVISORY BOARD

The President may select and appoint, from recommendations by Directors, an unlimited number of members of an Advisory Board to provide a broad spectrum of specialized skills, advice and guidance.

VII OTHER COMMITTEES

The President or the Board of Directors may designate and appoint other committees as deemed necessary by the President or the Board of Directors. A majority of the members of a Committee may fix its rules of procedure. Any action by a Committee will be reported to the Board at a Board meeting succeeding such action and will be subject to revision by the Board although no rights of third parties will be affected by any such revision. The designation and appointment of any Committee and the delegation thereto of authority will not relieve the Board of Directors, or any individual Director, of any responsibility imposed upon the Board of Directors.

VIII GIFTS TO THE CORPORATION

A. Corporation's Purpose and Intent. It is the Corporation's intent to accept all gifts to the Corporation in furtherance of the Purpose of the Corporation, as stated in the Articles of Incorporation and these Bylaws, and to use such gifts for (i) charitable purposes; (ii) the production of a reasonable return over a reasonable period of time; (iii) such purposes and in such manner as not to disqualify the gift from deduction as a charitable contribution, gift or bequest in computing any federal income, gift, or estate tax of the donor or the donor's estate, and not to disqualify the Corporation from exemption from federal income tax as a charitable, publicly supported organization.

B. Gifts to the Corporation. Donors may make gifts to the Corporation by naming or otherwise identifying the Corporation, whether or not a trustee, custodian, or agent is designated to receive the property contributed. All gifts to the Corporation will vest in the Corporation only upon receipt and acceptance by the Corporation.

C. Presumption of Donor's Intent. Each gift to the Corporation will be presumed to be intended (i) to be used only for charitable purposes; (ii) to be productive of a reasonable return over a reasonable period of time; and (iii) to be used only for such of those purposes and in such manner as not to disqualify the gift from deduction as a charitable contribution, gift, or bequest in computing any federal income, gift, or estate tax of the donor or the donor's estate, and not to disqualify the Corporation from exemption from federal income tax as a charitable organization.

11741/0002/10342 FAA 0002041000 ARTICLES HOUSING INC

D. Acceptance of Corporation's Articles and Bylaws. Each donor, by making a gift to the Corporation, (i) agrees to all the terms of the Articles of Incorporation and Bylaws of the Corporation as amended from time to time ("Organization Documents"); (ii) agrees that the fund created by the gift will be subject to the provisions for the Corporation's purpose and intent and the presumption of the donor's intent for all restrictions or conditions placed on the gift by the Organization Documents or any other instrument affecting the gift; and (iii) agrees that the fund created by the gift will also be subject to any trust, custodian or agency agreement between the Corporation and trustees, custodians or agents having custody of the funds of the Corporation.

IX ACTION WITHOUT A MEETING

Any action required or permitted to be taken at a meeting of Directors may be taken without a meeting if a consent in writing setting forth the action so taken is signed by all of the Directors entitled to vote with respect to the subject matter thereof.

X WAIVER OF NOTICE

Whenever any notice is required to be given to the Member or any Directors, a waiver thereof in writing signed by the person entitled to the notice is equivalent to the giving of the notice. The attendance of the Member or a Director in person at a meeting constitutes a waiver of notice of the meeting except when attendance is for the sole purpose of objecting because the meeting is not lawfully called or convened.

XI MONETARY MATTERS

A. Funds and Borrowing. The depository for corporate funds, the persons entitled to draw against these funds, the persons entitled to borrow on behalf of the Corporation, and the manner of accomplishing these matters will be determined by the Board of Directors.

B. Compensation and Pecuniary Benefit. No Director or Officer will receive, directly or indirectly, any income, profit, compensation or pecuniary benefit from the Corporation, except that the Corporation may reimburse them from Corporation funds upon proper documentation for expenses incurred on behalf of the Corporation, and may reasonably compensate them for services rendered in furtherance of the Corporation purposes.

C. Provision Against Sharing Corporation Earnings. No Director or Officer will receive at any time any of the net earnings of the Corporation, or share in any of the Corporation assets upon dissolution of the Corporation.

XII INDEMNITY

The Corporation will indemnify each Director and Officer of the Corporation, and their heirs, legal representatives and assigns, against expenses, costs and attorney's fees actually and reasonably incurred in connection with the defense of any action, suit or proceeding, civil or criminal, in which the Director or Officer is made a party by reason of being or having been an Officer or Director. The indemnification may include any amounts paid to satisfy a judgment or to compromise or settle a claim. The Director or Officer will not be indemnified if he is adjudged to have been guilty of actual negligence or misconduct in the performance of duty to the Corporation. Advance indemnification may be allowed of a Director or Officer for expenses to be incurred in connection with the defense of the action, suit or proceeding, provided that the Director or Officer agrees to reimburse the Corporation if it is subsequently determined that the Director or Officer was not entitled to indemnification by reason of negligence or misconduct in the performance of duty to the Corporation.

XIII INTERESTED PARTIES

No transaction of the Corporation will be affected because a Member, Director or Officer of the Corporation is interested in the transaction, unless the transaction is in violation of the proscriptions in the Articles of Incorporation and these Bylaws against inurement of monetary benefit. Such interested parties will be counted for quorum purposes and may vote when the Corporation considers the transaction. Such interested parties will not be liable to the Corporation for the party's profits, or the Corporation's losses, from the transaction.

XIV SEAL

The Board of Directors may, but need not, adopt a form of seal to be used by the Corporation, but the failure to use a Corporation seal does not affect the validity of any instrument or any action taken in reliance thereon or in pursuance thereof.

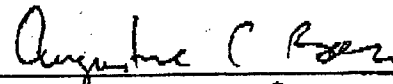
XV AMENDMENTS

These Bylaws may be altered, amended or repealed by the majority vote of the Board of Directors.

OFFICERS' CERTIFICATE

We certify the foregoing to be a true copy of the Bylaws, duly adopted by the Corporation on July 24, 2002. These Bylaws supersede all previous Bylaws and any amendments thereto.


_____, President


_____, Secretary

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