

NOT FOR PROFIT.

4601
ARTICLES OF INCORPORATION

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OF
SOUTHPARK HOMEOWNERS
ASSOCIATION NUMBER 2

IN COMPLIANCE WITH THE REQUIREMENTS OF COLORADO NONPROFIT
CORPORATION ACT

THE UNDERSIGNED, ALL OF WHOM ARE RESIDENTS OF THE STATE OF
COLORADO AND ALL OF WHOM ARE OF FULL AGE, HAVE THIS DAY
VOLUNTARILY ASSOCIATED THEMSELVES TOGETHER FOR THE PURPOSE OF
FORMING A CORPORATION NOT FOR PROFIT AND DO HEREBY CERTIFY:

ARTICLE I

THE NAME OF THE CORPORATION IS SOUTHPARK HOMEOWNERS
ASSOCIATION, NUMBER 2.

ARTICLE II

THE PRINCIPAL OFFICE OF THE CORPORATION IS LOCATED AT
27 Inverness Drive East, Englewood, Colorado 80112

ARTICLE III

THE ADDRESS OF THE INITIAL REGISTERED OFFICE OF THE
CORPORATION IS 27 Inverness Drive East, Englewood, Colorado
ARAPAHOE COUNTY, AND THE NAME OF THE INITIAL REGISTERED
AGENT AT SUCH ADDRESS IS William E. Nollsch

ARTICLE IV

PURPOSE AND POWERS OF THE ASSOCIATION
THE SOUTHPARK HOMEOWNERS ASSOCIATION
NUMBER 2

HEREINAFTER CALLED
THE "ASSOCIATION" DOES NOT CONTEMPLATE PECUNIARY GAIN OR PROFIT
TO THE MEMBERS THEREOF, AND THE SPECIFIC PURPOSES FOR WHICH IT
IS FORMED ARE TO PROVIDE FOR ADMINISTRATION, MAINTENANCE,
PRESERVATION AND ARCHITECTURAL CONTROL OF THE LOTS AND COMMON
PROPERTIES WITHIN THAT CERTAIN TRACT OF PROPERTY DESCRIBED AS:

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(E) HAVE AND TO EXERCISE AND TO ALL POWERS, RIGHTS AND PRIVILEGES WHICH A CORPORATION ORGANIZED UNDER THE NON-PROFIT CORPORATION LAW OF THE STATE OF COLORADO BY LAW MAY NOW OR HEREAFTER HAVE OR EXERCISE.

ARTICLE V

MEMBERSHIP

EVERY PERSON OR ENTITY WHO IS A RECORD OWNER OF A FEE OR UNDIVIDED FEE INTEREST IN ANY LOT WHICH IS SUBJECT BY COVENANTS OF RECORD TO ASSESSMENT BY THE ASSOCIATION (INCLUDING CONTRACT SELLERS), SHALL BE A MEMBER OF THE ASSOCIATION. 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 LOT WHICH IS SUBJECT TO ASSESSMENT BY THE ASSOCIATION. OWNERSHIP OF SUCH LOT SHALL BE THE SOLE QUALIFICATION FOR MEMBERSHIP.

ARTICLE VI

VOTING RIGHTS

THE ASSOCIATION SHALL HAVE TWO CLASSES OF VOTING MEMBERSHIP:

CLASS A CLASS A MEMBERS SHALL BE ALL THOSE OWNERS AS DEFINED IN ARTICLE V WITH THE EXCEPTION OF THE DECLARANT. CLASS A MEMBERS SHALL BE ENTITLED TO ONE VOTE FOR EACH LOT IN WHICH THEY HOLD THE INTEREST REQUIRED FOR MEMBERSHIP BY ARTICLE V. WHEN MORE THAN ONE PERSON HOLDS SUCH INTEREST IN ANY LOT, ALL SUCH PERSONS SHALL BE MEMBERS. THE VOTE FOR SUCH LOT SHALL BE EXERCISED AS THEY AMONG THEMSELVES DETERMINE, BUT IN NO EVENT SHALL MORE THAN ONE VOTE BE CAST WITH RESPECT TO ANY LOT.

CLASS B. THE CLASS B MEMBER SHALL BE THE DEVELOPER
(AS DEFINED IN THE DECLARATION). THE CLASS B MEMBER SHALL BE
ENTITLED TO THREE (3) VOTES FOR EACH LOT IN WHICH IT HOLDS THE
INTEREST REQUIRED FOR MEMBERSHIP BY ARTICLE V, PROVIDED THAT
THE CLASS B MEMBERSHIP SHALL CEASE AND BE CONVERTED TO CLASS A
MEMBERSHIP ON THE HAPPENING OF EITHER OF THE FOLLOWING EVENTS,
WHICHEVER OCCURS EARLIER:

(A) WHEN THE TOTAL VOTES OUTSTANDING IN THE CLASS A
MEMBERSHIP EQUAL THE TOTAL VOTES OUTSTANDING
IN THE CLASS B MEMBERSHIP; OR

(B) JANUARY 1, 1992

ARTICLE VII

BOARD OF DIRECTORS

THE AFFAIRS OF THIS ASSOCIATION SHALL BE MANAGED BY A
BOARD OF SEVEN (7) DIRECTORS, WHO NEED NOT BE MEMBERS OF THE
ASSOCIATION. THE NUMBER OF DIRECTORS MAY BE CHANGED BY
AMENDMENT OF THE BY-LAWS OF THE ASSOCIATION. THE NAMES AND
ADDRESSES OF THE PERSONS WHO ARE TO ACT IN THE CAPACITY OF
DIRECTORS UNTIL THE SELECTION OF THEIR SUCCESSORS ARE:

<u>NAME</u>	<u>ADDRESS</u>
WILLIAM E. NOLLSCH	8288 E. LONG PLACE, ENGLEWOOD, CO
SAMUEL P. DAVIS, JR.	12534 E. CORNELL AVE., AURORA, CO
RONALD S. LOSER	6932 S. SPOTSWOOD, LITTLETON, CO
LARRY E. REICHERT	7545 S. WILLOW CIRCLE, ENGLEWOOD, CO
H. KATHLEEN QUEENAN	9050 CHERRY CREEK S. DR., DNEVER, CO
WILLIAM T. TROPFMANN	620 S. ALTON WAY, DENVER, CO
EDGAR W. NICHOLS	7049 S. STEELE, LITTLETON, CO

AT THE FIRST ANNUAL MEETING THE MEMBERS SHALL ELECT

TWO DIRECTORS FOR A TERM OF ONE YEAR, TWO DIRECTORS FOR A TERM OF TWO YEARS AND THIRTEEN DIRECTORS FOR A TERM OF THREE YEARS; AND AT EACH ANNUAL MEETING THEREAFTER THE MEMBERS SHALL ELECT DIRECTORS FOR A TERM OF THREE YEARS, AS REQUIRED TO REPLACE THOSE DIRECTORS WHOSE TERMS EXPIRE.

ARTICLE VIII

LIABILITIES

THE HIGHEST AMOUNT OF INDEBTEDNESS OR LIABILITY, DIRECT OR CONTINGENT, TO WHICH THIS ASSOCIATION MAY BE SUBJECT AT ANY ONE TIME SHALL NOT EXCEED 150 PERCENT OF ITS INCOME FOR THE PREVIOUS FISCAL YEAR, PROVIDED THAT ADDITIONAL AMOUNTS MAY BE AUTHORIZED BY THE ASSENT OF TWO-THIRDS (2/3) OF EACH CLASS OF THE MEMBERSHIP.

ARTICLE IX

ANNEXATION OF ADDITIONAL PROPERTIES

SECTION 1. THE ASSOCIATION MAY, AT ANY TIME, ANNEX ADDITIONAL RESIDENTIAL PROPERTIES AND COMMON AREAS TO THE PROPERTIES DESCRIBED IN ARTICLE IV, PROVIDED THAT ANY SUCH ANNEXATION SHALL HAVE THE ASSENT OF TWO-THIRDS (2/3) OF THE ENTIRE CLASS A MEMBERSHIP AND TWO-THIRDS (2/3) OF THE ENTIRE CLASS B MEMBERSHIP, IF ANY.

SECTION 2. IF WITHIN TEN (10) YEARS OF THE DATE OF INCORPORATION OF THIS ASSOCIATION, THE DEVELOPER SHOULD DEVELOP ADDITIONAL LANDS WITH IN THE FOLLOWING DESCRIBED AREA:

SECTION 32 AND WEST 1/4 SECTION 33, TOWNSHIP 5 SOUTH,
RANGE 68 WEST OF THE 6TH P.M., CITY OF LITTLETON, COUNTY
OF ARAPAHOE, STATE OF COLORADO

SUCH ADDITIONAL LANDS MAY BE ANNEXED TO SAID PROPERTIES WITHOUT THE ASSENT OF THE CLASS A MEMBERS

PROVIDED HOWEVER, THAT THE DEVELOPMENT OF THE ADDITIONAL LANDS DESCRIBED IN THIS SECTION SHALL BE IN ACCORDANCE WITH A GENERAL PLAN SUBMITTED TO THE FEDERAL HOUSING ADMINISTRATION OR VETERANS ADMINISTRATION WITH THE PROCESSING PAPERS FOR THE FIRST SECTION. DETAILED PLANS FOR THE DEVELOPMENT OF ADDITIONAL LANDS MUST BE SUBMITTED TO THE FEDERAL HOUSING ADMINISTRATION OR THE VETERANS ADMINISTRATION PRIOR TO SUCH DEVELOPMENT. IF THE FEDERAL HOUSING ADMINISTRATION OR VETERANS ADMINISTRATION DETERMINE THAT SUCH DETAILED PLANS ARE NOT IN ACCORDANCE WITH THE GENERAL PLAN ON FILE, THE DEVELOPMENT OF THE ADDITIONAL LANDS MUST HAVE THE ASSENT OF TWO-THIRDS (2/3) OF THE CLASS A MEMBERS WHO ARE VOTING IN PERSON OR BY PROXY AT A MEETING DULY CALLED FOR THIS PURPOSE, WRITTEN NOTICE OF WHICH SHALL BE SENT TO ALL MEMBERS NOT LESS THAN 30 DAYS NOR MORE THAN 60 DAYS IN ADVANCE OF THE MEETING SETTING FORTH THE PURPOSE OF THE MEETING.

ARTICLE X

MERGERS AND CONSOLIDATIONS

TO THE EXTENT PERMITTED BY LAW, THE ASSOCIATION MAY PARTICIPATE IN MERGERS AND CONSOLIDATIONS WITH OTHER NONPROFIT CORPORATIONS ORGANIZED FOR THE SAME PURPOSES, PROVIDED THAT ANY SUCH MERGER OR CONSOLIDATION SHALL HAVE THE ASSENT OF TWO-THIRDS (2/3) OF THE ENTIRE CLASS A MEMBERSHIP AND TWO-THIRDS (2/3) OF THE ENTIRE CLASS B MEMBERSHIP, IF ANY.

ARTICLE XI

AUTHORITY TO MORTGAGE

ANY MORTGAGE BY THE ASSOCIATION OF THE COMMON PROPERTIES DEFINED IN THE DECLARATION SHALL HAVE THE ASSENT OF TWO-THIRDS (2/3) OF THE ENTIRE CLASS A MEMBERSHIP AND TWO-THIRDS (2/3) OF THE CLASS B MEMBERSHIP, IF ANY.

ARTICLE XII

AUTHORITY TO DEDICATE

THE ASSOCIATION SHALL HAVE POWER TO DEDICATE, SELL OR TRANSFER ALL OR ANY PART OF THE COMMON PROPERTIES TO ANY PUBLIC AGENCY, AUTHORITY, OR UTILITY FOR SUCH PURPOSES AND SUBJECT TO SUCH CONDITIONS AS MAY BE AGREED TO BY THE MEMBERS. NO SUCH DEDICATION OR TRANSFER SHALL BE EFFECTIVE UNLESS AN INSTRUMENT HAS BEEN SIGNED BY MEMBERS ENTITLED TO CAST TWO-THIRDS (2/3) OF THE VOTES OF THE ENTIRE CLASS A MEMBERSHIP AND TWO-THIRDS (2/3) OF THE ENTIRE CLASS B MEMBERSHIP, IF ANY, AGREEING TO SUCH DEDICATION, SALE OR TRANSFER.

ARTICLE XIII

DISSOLUTION

THE ASSOCIATION MAY BE DISSOLVED WITH THE ASSENT GIVEN IN WRITING AND SIGNED BY NOT LESS THAN TWO-THIRDS (2/3) OF THE ENTIRE CLASS A MEMBERSHIP AND TWO-THIRDS (2/3) OF THE ENTIRE

CLASS B MEMBERSHIP, IF ANY. UPON DISSOLUTION OF THE ASSOCIATION, THE ASSETS, BOTH REAL AND PERSONAL OF THE ASSOCIATION, SHALL BE DEDICATED TO AN APPROPRIATE PUBLIC AGENCY TO BE DEVOTED TO PURPOSES AS NEARLY AS PRACTICABLE THE SAME AS THOSE TO WHICH THEY WERE REQUIRED TO BE DEVOTED BY THE ASSOCIATION. IN THE EVENT THAT SUCH DEDICATION IS REFUSED ACCEPTANCE, SUCH ASSETS SHALL BE GRANTED, CONVEYED AND ASSIGNED TO ANY NONPROFIT CORPORATION, ASSOCIATION, TRUST OR OTHER ORGANIZATION TO BE DEVOTED TO PURPOSES AND USES THAT WOULD MOST NEARLY REFLECT THE PURPOSES AND USES TO WHICH THEY WERE REQUIRED TO BE DEVOTED BY THE ASSOCIATION.

ARTICLE XIV

DURATION

THE CORPORATION SHALL EXIST PERPETUALLY.

ARTICLE XV

MEETINGS FOR ACTIONS GOVERNED BY ARTICLES VIII THROUGH XIII IN ORDER TO TAKE ACTION UNDER ARTICLES VIII THROUGH XIII, THERE MUST BE A DULY HELD MEETING. WRITTEN NOTICE, SETTING FORTH THE PURPOSE OF THE MEETING SHALL BE GIVEN TO ALL MEMBER NOT LESS THAN 30 DAYS NOR MORE THAN 60 DAYS IN ADVANCE OF THE MEETING. THE PRESENCE OF MEMBERS OR OF PROXIES ENTITLED TO CAST TWO THIRDS (2/3) OF THE VOTES OF EACH CLASS OF MEMBERS SHALL CONSTITUTE A QUORUM.

IF THE REQUIRED QUORUM IS NOT FORTHCOMING AT ANY MEETING, ANOTHER MEETING MAY BE CALLED, SUBJECT TO THE NOTICE REQUIREMENT SET FORTH ABOVE, AND THE REQUIRED QUORUM AT SUCH SUBSEQUENT MEETING SHALL BE ONE-HALF OF THE REQUIRED QUORUM OF THE PRECEDING MEETING. NO SUCH SUBSEQUENT MEETING SHALL BE HELD MORE THAN 60 DAYS

FOLLOWING THE PRECEDING MEMBERSHIP. IN THE EVENT THAT TWO THIRDS (2/3) OF THE CLASS A MEMBERSHIP OR TWO THIRDS (2/3) OF THE CLASS B MEMBERSHIP, IF ANY, ARE NOT PRESENT IN PERSON OR BY PROXY, MEMBERS NOT PRESENT MAY GIVE THEIR WRITTEN ASSENT TO THE ACTION TAKEN THEREAT.

ARTICLE XVI

AMENDMENTS

AMENDMENT OF THESE ARTICLES OF INCORPORATION SHALL REQUIRE THE ASSENT OF SEVENTY-FIVE PERCENT (75 %) OF THE ENTIRE MEMBERSHIP.

ARTICLE XVII

FHA APPROVAL

AS LONG AS THERE IS A CLASS B MEMBERSHIP THE FOLLOWING ACTIONS WILL REQUIRE THE PRIOR APPROVAL OF THE FEDERAL HOUSING ADMINISTRATION OR VETERANS ADMINISTRATION: ANNEXATION OF ADDITIONAL PROPERTIES, MERGERS AND CONSOLIDATIONS, MORTGAGING OF COMMON PROPERTIES, DEDICATION OF COMMON PROPERTIES, DISSOLUTION AND AMENDMENT OF THESE ARTICLES.

IN WITNESS WHEREOF, FOR THE PURPOSE OF FORMING THIS CORPORATION UNDER THE LAWS OF THE STATE OF COLORADO, WE, THE UNDERSIGNED, CONSTITUTING THE INCORPORATORS OF THIS ASSOCIATION, HAVE EXECUTED THE CERTIFICATE OF INCORPORATION THIS 5TH DAY OF FEBRUARY, 19 82.

[Signature]
[Signature]
[Signature]

STATE OF COLORADO)
COUNTY OF ARAPAHOE) SS.

ON THIS DAY PERSONALLY APPEARED BEFORE ME A NOTARY PUBLIC IN AND FOR SAID CITY, COUNTY AND STATE, EDGAR W. NICHOLS.

WILLIAM E. BOWEN, NOTARY PUBLIC HEREBY BEGAN TO ME
TO BE THE PERSONS WHOSE NAMES ARE SUBSCRIBED TO THE ANNEXED
AND FOREGOING ARTICLES OF INCORPORATION, AND THEY AND EACH
OF THEM ACKNOWLEDGED TO ME THAT THEY AND EACH OF THEM SIGNED
AND SEALED THE SAID INSTRUMENT OF WRITING AS THEIR FREE AND
VOLUNTARY ACT AND DEED AND AS THE FREE AND VOLUNTARY ACT AND
DEED OF EACH OF THEM, FOR THE USES AND PURPOSES THEREIN SET FORTH.

GIVEN UNDER MY HAND AND NOTARIAL SEAL THIS 5th DAY OF
FEBRUARY, A.D. 19 82.

William E. Bowen
NOTARY PUBLIC

MY COMMISSION EXPIRES 11-11-1982

**STATE OF COLORADO
STATEMENT OF CHANGE OF REGISTERED OFFICE AND/OR REGISTERED AGENT**

PLEASE TYPE OR PRINT CLEARLY PLEASE READ INSTRUCTIONS ON REVERSE SIDE

1 The exact Corporate Name, current Registered Office & current Registered Agent are:

WILLIAM R. HOLLSCH
AGENT FOR - 0401
SOUTHPARK HOMEOWNERS ASSOCIATE
OR
27 INVERNESS DR. EAST

ENGLEWOOD, CO 80112

BN 0429204

FOR OFFICE USE ONLY
FILED-COLORADO
716925
MAR 18 1987
MAR 19 87

The Corporation named herein makes the following statement:

2 The State or Country of incorporation is: COLORADO

3 The complete street address of the Corporation's REGISTERED OFFICE shall be changed to:
9102 EAST TUFTS AVENUE, ENGLEWOOD, CO 80111

4 The name of the Corporation's SUCCESSOR REGISTERED AGENT IS:
MERTON YOUNG

5 The address of the Corporation's Registered Office and the address of the Corporation's Registered Agent, as changed, will be identical.

6 The complete street address of the Corporation's principal place of business in Colorado is:

9102 EAST TUFTS AVENUE, ENGLEWOOD, CO 80111
2801 WEST LOAN DRIVE, LITTLETON, CO 80120

"Address" means street name and number, city or town, and United States post office zip code designation. If by reason of rural location or otherwise, a street name shall not exist, other appropriate "address" fixing as nearly as possible the actual physical location may be substituted, but in all such exceptional cases the rural free delivery route, the county, and the United States post office zip code designation shall be included.

IMPORTANT! PLEASE READ CAREFULLY!
If you are a not-for-profit corporation or a limited partnership, this form must be notarized. If you are a business (profit) corporation, no notarization is required.

STATE OF Colorado
COUNTY OF Arapahoe

SOUTHPARK HOMEOWNERS ASSOCIATION (Note 1)
By [Signature] (Note 2)
Its _____ President
Its _____ Authorized Agent
Its _____ Registered Agent (Note 3)

Subscribed and sworn to before me this 17th day of March 1987
My commission expires 9-7-90
5340 S. Holly St.
Englewood, CO 80111

[Signature]
Notary Public (Note 4)
1-0883
3/19/88
5.00 TA

- Notes:
1. Exact name of corporation making the statement.
 2. Signature and title of officer signing for the corporation must be president or vice-president, for a foreign corporation without such officers, the authorized agent.
 3. Regarding profit corporations: This statement may be executed by the registered agent when it involves only a registered address change. A copy of this statement has been forwarded to the corporation by the registered agent.
 4. Signature of notary public must be exactly as shown on notarial seal, and must agree with notarial seal.

98 Form OF1
Rev. 1987

COMPUTER UPDATE COMPLETE
BJH

FOR FILING THIS STATEMENT WITH PAYMENT TO:
CORPORATE REPORT SECTION
DEPARTMENT OF STATE
P O BOX 5861
DENVER, CO 80217-5861

Filing Fee \$5.00