

**ARTICLES OF INCORPORATION
OF THE
INDIAN CREEK ASSOCIATION**

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ARTICLES OF INCORPORATION

OF

INDIAN CREEK ASSOCIATION

In compliance with the requirements of Articles 20 to 29 of Title 7, Colorado Revised Statutes, 1973, the undersigned, Lois J. Nankervis, a resident of the State of Colorado, of full age, has and hereby acknowledges her intent to form a corporate entity under and by virtue of said law.

ARTICLE I Association Name

The name of the corporation is INDIAN CREEK ASSOCIATION, hereinafter called the "Association."

ARTICLE II Association Address

The principal office or the Association is located at 6911 South Yosemite, Suite 202, Englewood, Colorado 80112, in the County of Arapahoe.

ARTICLE III Registered Agent

Richard Downing, Jr., whose registered office and address is 718 17th Street, Suite 1950, Denver, Colorado 80202, is hereby appointed the initial registered agent of the Association.

ARTICLE IV Purpose & Powers of Association

PURPOSE AND POWERS OF THE ASSOCIATION

This 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 maintenance, preservation and architectural control of the residence Lots and Common Area within that certain real property described as:

Lots 1 through 24 Block 1, Lots 1 through 12, Block 2,
Tracts A, B, C and D of INDIAN CREEK FILING NO. 4,
Being a part of the Southwest quarter of Section 21,
Township 4 South, Range 67 West, of the 6th P.M.
According to the plot thereof recorded July 30, 1982,

in the office of the Clerk and Recorder of the City
County of Denver in Plat Book 29 at Pages 34 and
35.

and to promote the health, safety and welfare of the residents within the above-described property and any additions thereto as may hereafter be brought within the jurisdiction of this Association by annexation, as provided in Article VIII herein, and for this purpose to:

- (a) Exercise all of the powers and privileges and to perform all of the duties and obligations of the Association as set forth in that certain Declaration of Covenants, Conditions and Restrictions, hereinafter called the "Declaration," applicable in the property and recorded or to be recorded in the office of the Clerk and Recorder, City and County of Denver, Colorado, and as the name may be amended from time to time as therein provided, said Declaration being incorporated herein as if set forth at length;
- (b) Fix, levy, collect and enforce payment by any lawful means, all charges or assessments pursuant to the terms of the Declaration; to pay all expenses in connection therewith and all office and other expenses incident to the conduct of the business of the Association, including all licenses, taxes or governmental charges levied or imposed against the property of the Association;
- (c) Acquire (by gift, purchase or otherwise), own, hold improve, build upon, operate, maintain, convey, sell lease, transfer, dedicate for public use or otherwise dispose of real or personal property in connection with the affairs of the Association;
- (d) Borrow money, and with the assent of three-fourth (3/4) of the votes of each class of members, to mortgage, pledge, deed in trust or hypothecate any or all of its real or personal property as security for money borrowed or debts incurred; and
- (e) Have and to exercise any and 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

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 or 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. No owner shall have more than one membership. 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

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 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. One 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 Declarant (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) On December 31, 1986.

ARTICLE VII Board of Directors

BOARD OF DIRECTORS

The affairs of this Association shall be initially managed by a Board of three (3) directors, who need not be members of the Association. The number and resident status of directors shall be changed in accordance with the Bylaws 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:

Ronald Skarka	6911 South Yosemite, Suite 202 Englewood, Colorado 80112
Donald F. Cummings	6911 South Yosemite, Suite 202 Englewood, Colorado 80112
Jack Harter	6911 South Yosemite, Suite 202 Englewood, Colorado 80112

At first annual meeting the members shall elect one director for a term of one year, one director for a term of two years and one director for a term of three years; and at

each annual meeting thereafter the members shall elect one director for a term of three years.

ARTICLE VIII Annexation of Additional Properties

ANNEXATION OF ADDITIONAL PROPERTIES

The Association may, at any time, annex additional residential properties and common areas to the Properties described in Article IV, and so add to its membership under the provisions of Article V, provided that any such annexation shall have the assent of three-fourths (3/4) of the entire Class A membership and three-fourths (3/4) of the entire Class B membership, if any, but only with the consent of the Federal Housing Administration or the Veterans Administration so long as there is any Class B membership outstanding.

ARTICLE IX Mergers & Consolidations

MERGERS AND CONSOLIDATIONS

To the extent permitted by law, the Association may participate in mergers and consolidations with other non-profit corporations organized for the same purposes, provided that any such merger or consolidation shall have the assent of three-fourths (3/4) of the votes of the entire Class A membership and three-fourths (3/4) of the entire Class B membership, if any.

ARTICLE X Authority to Mortgage

AUTHORITY TO MORTGAGE

Any mortgage by the Association of the Common Area defined in the Declaration shall have the assent of three-fourths (3/4) of the entire Class A membership and three-fourths (3/4) of the votes of the Class B membership, if any.

ARTICLE XI Authority to Dedicate

AUTHORITY TO DEDICATE

The Association shall have power to dedicate, sell or transfer of any part of the Common Area to any public agency, authority or utility such purposes and subject to such conditions as may be agreed to by members. No such dedication or transfer shall be effective unless instrument has been signed by members entitled to cast three-fourths

(3/4) of the votes of the entire Class A membership and three-fourths (3/4) the votes of the entire Class B membership, if any, agreeing to such dedication, sale or transfer.

ARTICLE XII Dissolution

DISSOLUTION

The Association may be dissolved with the assent given in writing and signed by not less than three-fourths (3/4) of the entire Class A membership and three-fourths (3/4) of the entire Class B membership, if any. Upon dissolution of the Association, other than incident to merge consolidation, the assets, both real and personal, of the Association shall be dedicated to an appropriate public agency to be devoted to purposes 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 as non-profit corporation, association, trust or other organization to devoted to purposes and uses that would most nearly reflect the purpose and uses to which they were required to be devoted by the Association.

ARTICLE XIII Duration

DURATION

The corporation shall exist perpetually.

ARTICLE XIV Amendments

AMENDMENTS

Amendment of these Articles shall require the assent of seventy-five percent (75%) of the entire membership.

ARTICLE XV FHA/VA Approval

FHA/VA APPROVAL

As long as there is a Class B membership, the following actions will require the prior approval of the Federal Housing Administration or the Veterans Administration; annexation of additional properties, mergers and consolidations, mortgaging of Common Area, dedication of Common Area, dissolution and amendment of these Articles.

WITNESS

IN WITNESS WHEREOF, for the purpose of forming this corporation under the laws of the State of Colorado, I, the undersigned, being the incorporator of this Association, have executed these Articles of Incorporation this 14th day of October, 1982.

Lois J. Nankervis

STATE OF COLORADO)
) ss.
COUNTY OF DENVER)

I, _____, Notary Public in and for said County and State, do hereby certify that on the 14th day of October, 1982 personally appeared before me _____, who, being by me first duly sworn, declared that he is the person who signed the foregoing documents as incorporator, and that the statements therein contained are true.

Witness my hand and official seal.

My commission expires: February 26, 1984

Notary Public
Address: 718 17th Street, Suite
 Denver, Colorado 80202