

NONPROFIT

Articles of Incorporation

of

Burning Tree Ranch Homeowners Association, Inc.

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The undersigned incorporator desires to form a body corporate under the Colorado Nonprofit Corporation Act, and hereby signs, acknowledges and delivers in duplicate to the Secretary of State of the State of Colorado these Articles of Incorporation:

Article I

Name

The name of the corporation is Burning Tree Ranch Homeowners Association, Inc. (hereinafter "association").

Article II

Duration

The corporation shall exist perpetually.

Article III

Purpose and Powers of the Association

(a) The association does not contemplate pecuniary gain or profit to the members, directors or officers thereof, and the specific purposes for which it is formed are to further the common purposes and interests of the members within the Burning Tree Ranch subdivision in the county of Douglas, state of Colorado.

(b) The association shall have the power to:

(1) fix, levy, collect, and enforce fees and dues for membership in the association, 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 property of the association;

(2) adopt, alter, and amend or repeal such bylaws and rules and regulations as may be necessary or desirable for the proper management of the affairs of the association, provided, however, that such bylaws and rules and regulations may not be inconsistent with or contrary to any provisions of these articles of incorporation; and

(3) have and exercise any and all powers, rights, and privileges which a corporation organized under the Colorado Nonprofit Corporation Act by law may now or hereafter have or exercise.

(4) perform all functions reasonably required to meet any responsibilities established by the Protective Covenants of Burning Tree Ranch.

(5) seek judicial relief from injuries to its own rights or seek to vindicate whatever rights its members may enjoy.



Article IV

Dissolution

The association may be dissolved in the manner set forth in Colo. Rev. Stat. §§ 7-26-101 through 7-26-121. Upon dissolution the assets of the corporation may be distributed to any governmental agency or nonprofit corporation with a substantially similar purpose.

Article V

Initial Registered Office and Initial Registered Agent

The address of the initial registered office of the association is 8177 Burning Tree Drive, Franktown, Colorado 80116, and the name of its initial registered agent at such address is Roger A. Adamchak.

Article VI

Board of Directors

The affairs of the association shall be managed by an initial board of five directors. Each director shall be an owner of a fee interest in real property located within Burning Tree Ranch. The number of directors may be changed by amendment of the bylaws of the association. The names and addresses of the persons who are to act in the capacity of the initial directors until the selection of their successors are:

| | |
|---------------------|---|
| Roger A. Adamchak | 8177 Burning Tree Drive Franktown, Colorado 80116 |
| Ronald D. Searle | 8230 Burning Tree Drive Franktown, Colorado 80116 |
| Raymond W. Kimminau | 8575 Burning Tree Trail Franktown, Colorado 80116 |
| Sharon L. Rozic | 2321 Burning Ridge Drive Franktown, Colorado 80116 |
| Debra J. Quella | 8377 Burning Oak Trail Franktown, Colorado 80116 |

At the first annual meeting of the association, the Members shall elect one director for a one-year term, two directors for two-year terms, and two directors for three-year term, and at each annual meeting thereafter the Members shall elect as many directors as there are directors whose terms are expiring for terms of three years.

Article VII

Incorporator

The name and address of the incorporator is: Ronald D. Searle, 8230 Burning Tree Drive, Franktown, Colorado 80116.

Article VIII
Director Liability

Any director of the association shall not be personally liable for monetary damages to the association or to its Members for the breach of fiduciary duty as a director, except such liability shall exist for any breach of the director's duty of loyalty to the association or its Members, acts or omissions not in good faith or which involve intentional conduct or a knowing violation of law, acts specified in C.R.S. § 7-24-111, or any transaction from which the director derived an improper personal benefit.

Article IX
Officers

The board of directors of the association may appoint a president, a vice president, a recording secretary, a treasurer, and such other officers as the board, in accordance with the provisions of the bylaws, believes will be in the best interests of the association. The officers shall have such duties as may be prescribed in the bylaws of the association and shall serve at the pleasure of the board of directors.

Signed this 1st day of APRIL, 1994.

Ronald D. Searle
Ronald D. Searle, Incorporator

STATE OF COLORADO
COUNTY OF ARAPAHOE

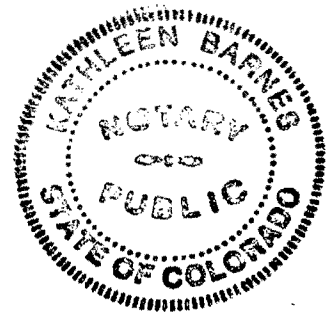
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The foregoing instrument was acknowledged before me this 1st day of April, 1994, by Ronald D. Searle.

Witness my hand and official seal.

Kathleen Barnes
Notary Public

My commission expires:
6-7-97





STATE OF COLORADO

DEPARTMENT OF
STATE

CERTIFICATE

I, *NATALIE MEYER*, Secretary of State of the State of Colorado hereby certify that the prerequisites for the issuance of this certificate have been fulfilled in compliance with law and are found to conform to law.

Accordingly, the undersigned, by virtue of the authority vested in me by law, hereby issues A CERTIFICATE OF INCORPORATION TO

BURNING TREE RANCH HOMEOWNERS ASSOCIATION, INC.
A NONPROFIT CORPORATION

Dated: APRIL 06, 1994

Natalie Meyer

SECRETARY OF STATE