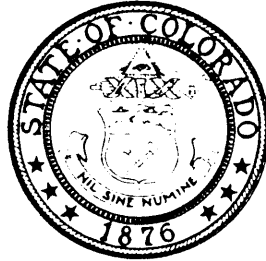


ARDIS W. SCHMITT

County Clerk & Recorder

STATE OF COLORADO



DEPARTMENT OF
STATE

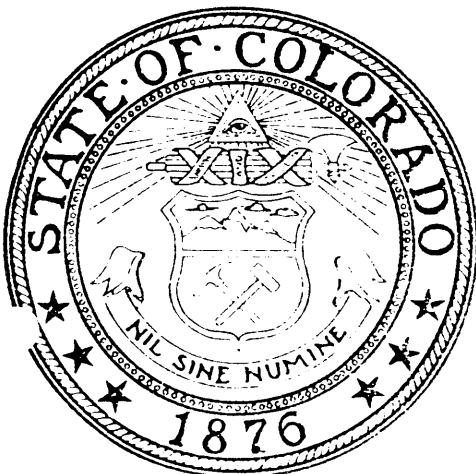
CERTIFICATE

I, MARY ESTILL BUCHANAN, *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 WINDJAMMER HOMEOWNER'S ASSOCIATION, A NONPROFIT CORPORATION.

DATED: JULY 27, 1982



Mary Estill Buchanan

SECRETARY OF STATE

1992 JUL 29 9:14

401

FILED

27 JUL '82

ARTICLES OF INCORPORATION
OF
WINDJAMMER HOMEOWNER'S ASSOCIATION
(Not for Profit)

STATE OF COLORADO
DEPT. OF STATE

KNOW ALL MEN BY THESE PRESENTS, that C. Lewis Christensen, desiring to form a nonprofit corporation pursuant to the Colorado Nonprofit Corporation Act (Articles 20 to 29 of Title 7, Colorado Revised Statutes, 1973), signs and acknowledges these Articles of Incorporation in duplicate and states:

ARTICLE I

Name

The name of this corporation is Windjammer Homeowner's Association.

ARTICLE II

Duration

The corporation shall exist in perpetuity.

ARTICLE III

Purposes

The purposes for which this corporation is formed (none of which shall be pecuniary profit) are:

(a) To advance the common interests of the owners and to protect the living environment and residential standards in that area in El Paso County, Colorado known as "Windjammer" according to the Plat of Windjammer, Filing No. 2 recorded in the office of the Clerk and Recorder of El Paso County in Plat Book P-3 at Page 105, and according to such additional plats as may, from time to time, be hereafter recorded adding additional property to Windjammer.

(b) To accept and administer the Common Area as improved by Declarant and to provide for the care, operation, management, maintenance, repair and replacement of the Maintenance Area in Windjammer and other services as deemed advantageous to the owners in Windjammer.

(c) To enforce in its own name or on behalf of owners or its members the provisions of the declaration of protective covenants and restrictions adopted for Windjammer, recorded in Book 3582 at Page 495, records of El Paso County (the "Declaration"), and to perform the duties of the association as required under the Declaration.

ARTICLE IV

Additional Powers

In addition to the purposes set forth in Article III, which shall be construed as powers as well as purposes, the corporation shall, subject to the requirements of the Declaration concerning providing additional services, have power and authority:

(a) To own the Common Area, other real estate, personal property and tangible and intangible rights and interests of every kind; to take conveyances and accept gifts of such property or rights; to convey, lease, encumber and otherwise deal in and dispose of any property of the corporation; to make contracts, to conduct businesses, to borrow money, and generally to engage in any enterprise not prohibited by law which the directors deem appropriate to carry out the general objectives of the corporation, except that any such action adversely affecting any member's property rights in the Common Area shall require the affirmative vote of two-thirds of each class of members.

(b) To adopt and enforce rules and regulations for the use of the common property or other areas administered by the corporation.

(c) Subject always to the restrictions contained in the Declaration and the requirement of equitable and ratable apportionment, to levy and enforce assessments to promote the recreation, health, safety, property values and welfare of the residents of Windjammer, for the improvement and maintenance of the common property, for hazard and other insurance, and for the provision of services for residents of Windjammer.

(d) To exercise each of the powers granted by the Colorado Nonprofit Corporation Act.

(e) To act generally for the common welfare and protective of the residents of Windjammer.

(f) If the corporation determines it is in its members interest, and upon such vote as may be required by the Declaration, to provide for its members services commonly required by subdivision owners, including cleaning of streets, driveways, driveway courts, parking areas; lighting; guard services; patrols; other security and surveillance services and any other similar or dissimilar services which will benefit the members generally.

ARTICLE V

Regulation of Internal Affairs

(a) The corporation is organized for the mutual benefit of its members and not for profit. No part of the net earnings of the corporation shall inure (other than by acquiring or providing management, maintenance and care of Association and Maintenance Areas, and other than by a rebate of excess membership dues, fees or assessments) to the benefit of any member or individual.

(b) The members, directors, officers and employees of the corporation shall not, as such, be liable on its obligations.

(c) No loans shall be made by the corporation to its directors and officers.

(d) Cumulative voting shall not be permitted in the election of directors.

(e) The corporation may be dissolved with the signed written consent of not less than two-thirds of each class of members upon dissolution of the corporation other than incident to a merger or consolidation. Assets of the corporation shall be dedicated to an appropriate public agency to be used for purposes similar to those for which this corporation was created. If such dedication is not accepted, such assets may be granted, conveyed and assigned to any nonprofit corporation, association, trust or other organization to be devoted to such similar purposes.

ARTICLE VI

Membership

Every person or entity who is a record owner of a fee or undivided fee interest in any Lot which is subject to the Declaration, including contract sellers, shall be a member of

this corporation. 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 this corporation.

ARTICLE VII

Voting Rights

The Association shall have two classes of voting membership:

Class A. Class A members shall be all owners, with (for so long as Class B membership exists) the exception of Declarant and shall be entitled to one vote for each Lot owned. When more than one person holds an interest in any Lot, all such persons shall be members. The vote for such Lot shall be exercised as they 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 Declarant and shall be entitled to three votes for each Lot owned. 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, provided, however, if additional Lots are added to the Association, Declarant's Class B membership shall revive upon each such addition and continue until the total votes outstanding in the Class A membership for the entire project, including the added property, equal the total votes outstanding in the Class B membership for the entire project, including the added Lots; or

(b) on December 31, 1989.

ARTICLE VIII

Bylaws

The Board of Directors of the corporation shall have power to adopt such initial Bylaws as it may deem proper which are not inconsistent with the Declaration, these Articles of Incorporation or the laws of the State of Colorado, which Bylaws shall, among other things, provide for the regulation and

management of the affairs of the corporation, shall describe the duties and tenure of the officers and the basis and procedures for levy and enforcement of assessments. The initial Bylaws may from time to time be amended or repealed by resolution of 75% of a quorum of the members, except that the Federal Housing Administration or the Veterans Administration shall have the right to veto amendments while there is Class B membership.

ARTICLE IX

Initial Registered Office and Agent

The address of the corporation's initial registered office is:

The Briargate Development Group
7710 North Union Boulevard
Colorado Springs, CO 80918

and the name of its initial registered agent at such address is:

C. Lewis Christensen

ARTICLE X

Directors

Five directors shall constitute the initial Board of Directors. The names and addresses of the persons who are to serve as the initial Board of Directors are:

C. Lewis Christensen	7710 North Union Boulevard Colorado Springs, CO 80918
Ed Robinson	7710 North Union Boulevard Colorado Springs, CO 80918
Rebecca A. Rhodes	7710 North Union Boulevard Colorado Springs, CO 80918

