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DEPARTMENT OF STATE
STATE OF COLORADO
ARTICLES OF INCORPORATION
OF

FILED

9 MAR 83

AMERICANA TOWNHOME ASSOCIATION, INC.

In compliance with the requirements of the Colorado Nonprofit Corporation Act, Section 7-20-101 through 7-29-106, C.R.S. 1973, as amended, the undersigned, of full age, has this day, for the purpose of forming a non-profit corporation, certified as follows:

ARTICLE I

NAME

The name of the corporation is AMERICANA TOWNHOME ASSOCIATION, INC., hereafter called the "Association."

ARTICLE II

PRINCIPAL OFFICE

The principal office of the Association is located at 2260 South Xanadu Way, Aurora, Colorado 80014.

ARTICLE III

REGISTERED AGENT

Anthony J. Rechlitz, II, whose address is 7987 E. Belleview Avenue, Suite 700, Englewood, Colorado 80111, is hereby appointed the initial registered agent of this Association, and such address shall be the registered address of this Association.

ARTICLE IV

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 and preservation of the Lots and Common Area, within that certain tract of property described in Exhibit A attached hereto and incorporated herein by this reference and any additions thereto as may hereafter be brought within the jurisdiction of this Association (hereinafter called the "Property"), and to promote the health, safety, and welfare of the residents within the Property for this purpose to:

(a) exercise all of the powers and privileges and perform all of the duties and obligations of the Association as set forth in that certain Declaration of Covenants, Conditions and Restrictions of Americana Townhomes, hereinafter called the "Declaration," applicable to the Property and recorded in the Office of the Clerk and Recorder of the County of Arapahoe, Colorado, and as the same may be amended from time to time as therein provided, said Declaration being incorporated herein as if set forth at length (terms which are defined in the Declaration shall have the same meanings herein unless otherwise defined);

(b) fix, levy, collect, and enforce payment by any lawful means, all charges or assessments pursuant to the terms of

the Declaration; 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, provided that no conveyance, sale, transfer, or dedication, subject to subsection (e) of this Article IV, shall be effective unless approved by two-thirds (2/3) of each class of Members;

(d) borrow money, and with the assent of two-thirds (2/3) of each class of Members, mortgage, pledge, deed in trust, or hypothecate any or all of its real or personal property as security for money borrowed or debts incurred;

(e) dedicate, sell, or transfer all or any part of the Common Area to any public agency, authority, or utility for such purposes and subject to such conditions as may be agreed to by the Members, and grant permits, licenses and easements over the Common Area for public utilities, roads and/or other purposes reasonably necessary or useful for the proper maintenance or operation of the Property or the Association, provided that no such dedication, sale, or transfer shall be effective unless first approved by two-thirds (2/3) of each class of Members; and

provided further that the granting of permits, licenses and easements as provided herein shall not be deemed a transfer within the meaning of this subsection (e);

(f) participate in mergers and consolidations with other non-profit corporations organized for the same purposes or, as more fully provided in the Declaration, annex additional residential property and Common Area, subject to the prior written approval of the Federal Housing Administration of the U. S. Department of Housing and Urban Development or Veterans Administration while there is a Class B membership, provided that any merger or consolidation shall have the assent of two-thirds (2/3) of each class of Members;

(g) manage, control, operate, maintain, repair, and improve the Common Area, provide for maintenance of the exteriors of dwellings located on Lots, and maintain the landscaping of the Lots;

(h) enforce covenants, restrictions, and conditions affecting any property to the extent this corporation may be authorized under the Declaration;

(i) engage in activities which will actively foster, promote, and advance the common ownership interests of Owners;

(j) enter into, make, perform, or enforce contracts, licenses and agreements of every kind and description, including without limitation those certain agreements as more fully described in Article II, Section 2(f) of the Declaration,

and do all other acts necessary, appropriate, or advisable in carrying out any purpose of this Association with or in association with any person, firm, association, corporation, or other entity or agency, public or private;

(k) adopt, alter, and amend or repeal such Bylaws as may be necessary or desirable for the proper management of the affairs of this Association, provided, however, that such Bylaws shall not be inconsistent with or contrary to any provisions of these Articles of Incorporation or the Declaration; and

(l) 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.

ARTICLE V

MEMBERSHIP

Every person or entity who is a record owner of a fee or undivided fee interest in any Lot which is now or hereafter subject to assessment as provided in the Declaration, 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.

A transfer of membership, including all rights of an Owner with respect to the Common Area, shall occur automatically upon the transfer of title to the Lot to which the membership pertains. The Association may suspend the voting rights and the right of a Member to use any recreational facilities within the Common Area, if any, for a period not to exceed sixty (60) days for any infraction of published rules and regulations or the Bylaws of the Association, or for any period during which any assessment against such Owner's Lot remains unpaid. All Members shall be entitled to vote on all matters, except any Members who are in default in any obligations to the Association. Cumulative voting is prohibited.

ARTICLE VI

VOTING RIGHTS

The Association shall have two classes of voting membership:

Class A. Class A Members shall be all Owners, with the exception of the 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, and the vote of such Lot shall be exercised as they determine, but in no event shall more than one vote be cast with respect to any such Lot.

Class B. The Class B Member(s) shall be the Declarant (as defined in the Declaration), and shall be entitled to three (3) votes for each Lot owned which is neither leased, nor rented,

nor otherwise occupied as a residence. Leasing, renting, or allowing entry for residential occupancy shall terminate the Declarant's weighted voting advantage in relation to any Lot so leased, rented, or occupied as a residence, and will limit Declarant in relation to any such Lots to the same voting rights as a Class A Member. The Class B membership shall cease and be converted to Class A membership on the happening of any of the following events, whichever occurs earliest:

(a) when the total votes outstanding in the Class A membership equal the total votes outstanding in the Class B membership; or

(b) on that date which is five (5) years after the date on which the Declaration was recorded in the office of the Clerk and Recorder of Arapahoe County, Colorado; or

(c) in the event that there is neither any new unit construction initiated nor evidence of any continuing construction, within the Property, for a continuous period of six (6) months.

ARTICLE VII

BOARD OF DIRECTORS

The affairs of this Association shall be managed by a Board of three (3) directors. Directors shall be Members which, in the case of Declarant, may include the officers, directors and employees of Declarant, and in the case of other corporate Members may include the officers and directors of each such

corporate Member. 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 directors until the selection of their successors are:

<u>NAME</u>	<u>ADDRESS</u>
Christopher S. Dreher	2260 S. Xanadu Way Suite 380 Aurora, Colorado 80014
Greg W. McIlvain	2260 S. Xanadu Way Suite 380 Aurora, Colorado 80014
John E. Fuchs	2260 S. Xanadu Way Suite 380 Aurora, Colorado 80014

At the first annual meeting of the Association, the Members shall elect one director for a one-year term, one director for a two-year term, and one director for a three-year term, and at each annual meeting thereafter the Members shall elect the same number of directors as there are directors whose terms are expiring at the time of each election, for terms of three years. At the first annual meeting of the Association, the candidate for the Board of Directors who receives the largest number of votes shall be elected for a three-year term, the candidate who receives the next largest number of votes shall be elected for a two-year term, and the candidate who receives the next largest number of votes shall be elected for a one-year term.

ARTICLE VIII

DISSOLUTION

The Association may be dissolved with the assent given in writing and signed by not less than two-thirds (2/3) of each class of Members. Upon dissolution of the Association other than incident to a merger or consolidation, the assets of the Association shall be dedicated to an appropriate public agency to be used for purposes similar to those for which this Association was created. 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 such similar purposes.

ARTICLE IX

OFFICERS

The Board of Directors may appoint a president, one or more vice-presidents, a 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 corporation. The officers shall have such duties as may be prescribed in the Bylaws of the corporation and shall serve at the pleasure of the Board of Directors.

ARTICLE X

DURATION

The corporation shall exist perpetually.

ARTICLE XI

AMENDMENTS

Subject to Article X of the Declaration, amendment of these Articles shall require the assent of two-thirds (2/3) of a quorum of each class of Members voting in person or by proxy at an annual meeting of Members or at a special meeting called for this purpose; provided, however, that no amendment to these Articles of Incorporation shall be contrary to or inconsistent with any provision of the Declaration.

ARTICLE XIII

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 of the U.S. Department of Housing and Urban Development 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.

IN WITNESS WHEREOF, for the purpose of forming this corporation under the laws of the State of Colorado, the under-

signed, the incorporator of this Association, has executed these Articles of Incorporation this 5th day of March, 1983.

Peggy Gold
Peggy Gold
Address of Incorporator:
7887 E. Belleview Avenue
Suite 700
Englewood, CO 80111

STATE OF COLORADO

COUNTY OF DENVER

)
) ss.
)

The foregoing instrument was acknowledged before me this 5th day of March, 1983, by Peggy Gold.

WITNESS my hand and official seal.

My commission expires: 9-11-85

L. M. Roberts
Notary Public
Address: 7897 E. Belleview #700
Englewood, Co 80111

EXHIBIT A
TO
ARTICLES OF INCORPORATION
OF
AMERICANA TOWNHOMES

Phase I, Americana Townhomes:

A tract of land in the Americana Subdivision, Filing No. 1, City of Aurora, County of Arapahoe, State of Colorado, more particularly described as follows:

Beginning at the Southeast Corner of said Americana Subdivision; thence N 85°41'33" W, a distance of 322.97 feet; thence N 04°18'27" E, a distance of 52.00 feet to a point on a curve to the right, having a radius of 97.00 feet, an arc length of 42.32 feet, and a central angle of 25°00'00"; thence N 29°18'27" E, a distance of 113.18 feet to a point on a curve to the left, having a radius of 141.00 feet, an arc length of 107.02 feet, and a central angle of 76°00'00"; thence N 43°18'27" E, a distance of 6.93 feet; thence S 34°47'20" E, a distance of 476.90 feet to the point of beginning,

STATE OF COLORADO

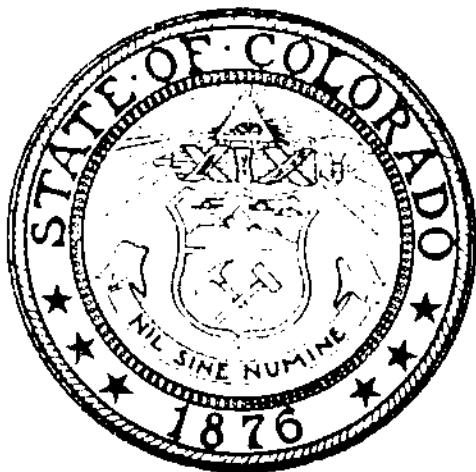


DEPARTMENT OF
STATE

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 AMERICANA TOWNHOME ASSOCIATION, INC., A NONPROFIT CORPORATION



Natalie Meyer
SECRETARY OF STATE

DATED: MARCH 9, 1983

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DEPARTMENT OF STATE
STATE OF COLORADO

ARTICLES OF INCORPORATION

OF

MAR 9 1983

AMERICANA TOWNHOME ASSOCIATION, INC.

In compliance with the requirements of the Colorado Nonprofit Corporation Act, Section 7-20-101 through 7-29-106, C.R.S. 1973, as amended, the undersigned, of full age, has this day, for the purpose of forming a non-profit corporation, certified as follows:

ARTICLE I

NAME

The name of the corporation is AMERICANA TOWNHOME ASSOCIATION, INC., hereafter called the "Association."

ARTICLE II

PRINCIPAL OFFICE

The principal office of the Association is located at 2260 South Xanadu Way, Aurora, Colorado 80014.

ARTICLE III

REGISTERED AGENT

Anthony J. Rechlitz, II, whose address is 7887 E. Belleview Avenue, Suite 700, Englewood, Colorado 80111, is hereby appointed the initial registered agent of this Association, and such address shall be the registered address of this Association.

ARTICLE IV

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 and preservation of the Lots and Common Area, within that certain tract of property described in Exhibit A attached hereto and incorporated herein by this reference and any additions thereto as may hereafter be brought within the jurisdiction of this Association (hereinafter called the "Property"), and to promote the health, safety, and welfare of the residents within the Property for this purpose to:

(a) exercise all of the powers and privileges and perform all of the duties and obligations of the Association as set forth in that certain Declaration of Covenants, Conditions and Restrictions of Americana Townhomes, hereinafter called the "Declaration," applicable to the Property and recorded in the Office of the Clerk and Recorder of the County of Arapahoe, Colorado, and as the same may be amended from time to time as therein provided, said Declaration being incorporated herein as if set forth at length (terms which are defined in the Declaration shall have the same meanings herein unless otherwise defined);

(b) fix, levy, collect, and enforce payment by any lawful means, all charges or assessments pursuant to the terms of

the Declaration; 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, provided that no conveyance, sale, transfer, or dedication, subject to subsection (e) of this Article IV, shall be effective unless approved by two-thirds (2/3) of each class of Members;

(d) borrow money, and with the assent of two-thirds (2/3) of each class of Members, mortgage, pledge, deed in trust, or hypothecate any or all of its real or personal property as security for money borrowed or debts incurred;

(e) dedicate, sell, or transfer all or any part of the Common Area to any public agency, authority, or utility for such purposes and subject to such conditions as may be agreed to by the Members, and grant permits, licenses and easements over the Common Area for public utilities, roads and/or other purposes reasonably necessary or useful for the proper maintenance or operation of the Property or the Association, provided that no such dedication, sale, or transfer shall be effective unless first approved by two-thirds (2/3) of each class of Members; and

provided further that the granting of permits, licenses and easements as provided herein shall not be deemed a transfer within the meaning of this subsection (e);

(f) participate in mergers and consolidations with other non-profit corporations organized for the same purposes or, as more fully provided in the Declaration, annex additional residential property and Common Area, subject to the prior written approval of the Federal Housing Administration of the U. S. Department of Housing and Urban Development or Veterans Administration while there is a Class B membership, provided that any merger or consolidation shall have the assent of two-thirds (2/3) of each class of Members;

(g) manage, control, operate, maintain, repair, and improve the Common Area, provide for maintenance of the exteriors of dwellings located on Lots, and maintain the landscaping of the Lots;

(h) enforce covenants, restrictions, and conditions affecting any property to the extent this corporation may be authorized under the Declaration;

(i) engage in activities which will actively foster, promote, and advance the common ownership interests of Owners;

(j) enter into, make, perform, or enforce contracts, licenses and agreements of every kind and description, including without limitation those certain agreements as more fully described in Article II, Section 2(f) of the Declaration,

and do all other acts necessary, appropriate, or advisable in carrying out any purpose of this Association with or in association with any person, firm, association, corporation, or other entity or agency, public or private;

(k) adopt, alter, and amend or repeal such Bylaws as may be necessary or desirable for the proper management of the affairs of this Association, provided, however, that such Bylaws shall not be inconsistent with or contrary to any provisions of these Articles of Incorporation or the Declaration; and

(l) 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.

ARTICLE V

MEMBERSHIP

Every person or entity who is a record owner of a fee or undivided fee interest in any Lot which is now or hereafter subject to assessment as provided in the Declaration, 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.

A transfer of membership, including all rights of an Owner with respect to the Common Area, shall occur automatically upon the transfer of title to the Lot to which the membership pertains. The Association may suspend the voting rights and the right of a Member to use any recreational facilities within the Common Area, if any, for a period not to exceed sixty (60) days for any infraction of published rules and regulations or the Bylaws of the Association, or for any period during which any assessment against such Owner's Lot remains unpaid. All Members shall be entitled to vote on all matters, except any Members who are in default in any obligations to the Association. Cumulative voting is prohibited.

ARTICLE VI

VOTING RIGHTS

The Association shall have two classes of voting membership:

Class A. Class A Members shall be all Owners, with the exception of the 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, and the vote of such Lot shall be exercised as they determine, but in no event shall more than one vote be cast with respect to any such Lot.

Class B. The Class B Member(s) shall be the Declarant (as defined in the Declaration), and shall be entitled to three (3) votes for each Lot owned which is neither leased, nor rented,

nor otherwise occupied as a residence. Leasing, renting, or allowing entry for residential occupancy shall terminate the Declarant's weighted voting advantage in relation to any Lot so leased, rented, or occupied as a residence, and will limit Declarant in relation to any such Lots to the same voting rights as a Class A Member. The Class B membership shall cease and be converted to Class A membership on the happening of any of the following events, whichever occurs earliest:

(a) when the total votes outstanding in the Class A membership equal the total votes outstanding in the Class B membership; or

(b) on that date which is five (5) years after the date on which the Declaration was recorded in the office of the Clerk and Recorder of Arapahoe County, Colorado; or

(c) in the event that there is neither any new unit construction initiated nor evidence of any continuing construction, within the Property, for a continuous period of six (6) months.

ARTICLE VII

BOARD OF DIRECTORS

The affairs of this Association shall be managed by a Board of three (3) directors. Directors shall be Members which, in the case of Declarant, may include the officers, directors and employees of Declarant, and in the case of other corporate Members may include the officers and directors of each such

corporate Member. 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 directors until the selection of their successors are:

<u>NAME</u>	<u>ADDRESS</u>
Christopher S. Dreher	2260 S. Xanadu Way Suite 380 Aurora, Colorado -80014
Greg W. McIlvain	2260 S. Xanadu Way Suite 380 Aurora, Colorado 80014
John E. Fuchs	2260 S. Xanadu Way Suite 380 Aurora, Colorado 80014

At the first annual meeting of the Association, the Members shall elect one director for a one-year term, one director for a two-year term, and one director for a three-year term, and at each annual meeting thereafter the Members shall elect the same number of directors as there are directors whose terms are expiring at the time of each election, for terms of three years. At the first annual meeting of the Association, the candidate for the Board of Directors who receives the largest number of votes shall be elected for a three-year term, the candidate who receives the next largest number of votes shall be elected for a two-year term, and the candidate who receives the next largest number of votes shall be elected for a one-year term.

ARTICLE VIII

DISSOLUTION

The Association may be dissolved with the assent given in writing and signed by not less than two-thirds (2/3) of each class of Members. Upon dissolution of the Association other than incident to a merger or consolidation, the assets of the Association shall be dedicated to an appropriate public agency to be used for purposes similar to those for which this Association was created. 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 such similar purposes.

ARTICLE IX

OFFICERS

The Board of Directors may appoint a president, one or more vice-presidents, a 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 corporation. The officers shall have such duties as may be prescribed in the Bylaws of the corporation and shall serve at the pleasure of the Board of Directors.

ARTICLE X

DURATION

The corporation shall exist perpetually.

ARTICLE XI

AMENDMENTS

Subject to Article X of the Declaration, amendment of these Articles shall require the assent of two-thirds (2/3) of a quorum of each class of Members voting in person or by proxy at an annual meeting of Members or at a special meeting called for this purpose; provided, however, that no amendment to these Articles of Incorporation shall be contrary to or inconsistent with any provision of the Declaration.

ARTICLE XIII

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 of the U.S. Department of Housing and Urban Development 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.

IN WITNESS WHEREOF, for the purpose of forming this corporation under the laws of the State of Colorado, the under-

signed, the incorporator of this Association, has executed these Articles of Incorporation this 5th day of March, 1983.

Peggy Gold
Peggy Gold
Address of Incorporator:
7887 E. Belleview Avenue
Suite 700
Englewood, CO 80111

STATE OF COLORADO)
COUNTY OF DENVER) ss.
)

5th day of March, 1983, by Peggy Gold.
The foregoing instrument was acknowledged before me this

WITNESS my hand and official seal.

My commission expires: 9.11.85

L. M. Roberts
Notary Public
Address: 7897 E. Belleview #700
Englewood, Co 80111

EXHIBIT A
TO
ARTICLES OF INCORPORATION
OF
AMERICANA TOWNHOMES

Phase I, Americana Townhomes:

A tract of land in the Americana Subdivision, Filing No. 1, City of Aurora, County of Arapahoe, State of Colorado, more particularly described as follows:

Beginning at the Southeast Corner of said Americana Subdivision; thence N 85°41'33" W, a distance of 322.97 feet; thence N 04°18'27" E, a distance of 52.00 feet to a point on a curve to the right, having a radius of 97.00 feet, an arc length of 42.32 feet, and a central angle of 25°00'00"; thence N 29°18'27" E, a distance of 113.18 feet to a point on a curve to the left, having a radius of 141.00 feet, an arc length of 107.02 feet, and a central angle of 76°00'00"; thence N 43°18'27" E, a distance of 6.93 feet; thence S 34°47'20" E, a distance of 476.90 feet to the point of beginning,