

**ARTICLES OF INCORPORATION
OF THE
STAPLETON FILING 2
TOWNHOME ASSOCIATION, INC. NONPROFIT**

The undersigned natural person, being the age of twenty-one years or more, acting as incorporator of a nonprofit corporation under the laws of the Colorado Nonprofit Corporation Act, adopts the following Articles of Incorporation:

ARTICLE I -- NAME

The name of this corporation (hereinafter referred to as the "Association") shall be: the Stapleton Filing 2 Townhome Association, Inc.

ARTICLE II -- DURATION

The period of duration of the Association shall be perpetual.

ARTICLE III -- PURPOSES AND POWERS

The purposes for which the Association is organized shall be as follows: The Association shall be nonprofit and it is the intent of these Articles of Incorporation that it shall be an exempt corporation under the Internal Revenue Code Section 528(c)(3), (1)(A). Its object shall be to carry out exempt functions such as acquisition, construction, management, preservation, maintenance, and care of member and Association property. The Association is organized and established to administer and manage common areas, townhomes of members, and maintenance property and to serve the best interests of its members. The Association shall operate a common interest community located in the City and County of Denver, Colorado, known as Stapleton Filing 2 Townhomes.

In furtherance of the foregoing purposes, the Association shall have and may exercise all of the rights, powers and privileges now or hereinafter conferred upon nonprofit corporations organized under the laws of the State of Colorado and upon homeowners associations under the Colorado Common Interest Ownership Act, as amended from time to time. In addition, the Association may do everything necessary, suitable or proper for the accomplishment of any of its corporate purposes, including but not limited to the following:

(a) To exercise all the powers, rights, and privileges and to perform all of the duties and obligations of the Association as set forth in the DECLARATION OF COVENANTS, CONDITIONS, AND RESTRICTIONS FOR THE STAPLETON FILING 2 TOWNHOMES ("Declaration"), as may be amended and as recorded in the records of City and County of Denver, Colorado;

(b) To fix, levy, collect, and enforce payment by any legal means all assessments and charges pursuant to the terms of the Declaration; to pay all expenses in connection with and incident to the conduct of the business of the Association; to maintain property of the Association and other maintenance properties, as described in the Declaration, and to use the proceeds of assessments in the exercise of its duties, powers, and obligations;

(c) To acquire, 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) To enforce the provisions of the Declaration, these Articles of Incorporation, the Bylaws of the Association, and rules and regulations adopted by the Association;

(e) To dedicate, sell, or transfer all or any portion of the common areas according to the terms of the Declaration;

(f) To participate in mergers and consolidations with other nonprofit corporations organized for the same or similar purpose and annex additional property including common areas and maintenance properties according to the terms of the Declaration; and

(g) To do any and all permitted acts and exercise any and all powers, rights, and privileges which are granted to a unit owners association under the laws of the State of Colorado.

ARTICLE IV -- REGISTERED AGENT AND OFFICE

The address of the initial registered office of the Association is 929 Pearl Street, Suite 300, Boulder, Colorado 80302, and the name of the initial registered agent at such address is Michael F. Browning. Such agent evidences his consent to serving as the initial registered agent of the Association by his execution of these Articles.

The address of the initial principal office of the Association is 75 Manhattan Drive, Suite 1, Boulder, Colorado 80303.

ARTICLE V -- INITIAL DIRECTORS

Three members shall constitute the initial Executive Board who need not be members of the Association. Their names and addresses being as follows;

Kevin Medley
75 Manhattan Drive, Suite 1
Boulder, Colorado 80303

David Ware
75 Manhattan Drive, Suite 1
Boulder, Colorado 80303

Jessie Garwood
75 Manhattan Drive, Suite 1
Boulder, Colorado 80303

The number of members of subsequent Executive Boards shall be fixed by the Bylaws.

ARTICLE VI -- MEMBERSHIP

Every person or entity who is a record owner in fee simple of a Townhome (as that term is defined in the Declaration) which is subject to assessment under the Declaration, including the Declarant and contract sellers, shall be a voting 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. The Association shall be a nonprofit corporation, without shares of stock.

ARTICLE VII -- BYLAWS

The Executive Board shall have the authority and responsibility to adopt, amend, or repeal Bylaws, provided that such Bylaws are consistent with these Articles of Incorporation.

ARTICLE VIII -- AMENDMENT

These Articles of Incorporation may be amended only with the consent of the Executive Board and the members of the Association holding at least sixty-seven percent of the voting interests in the Association in attendance in person or by proxy, or by written ballot, at a meeting of the members at which a quorum is present. During the Period of Declarant Control (as defined in the Declaration), the consent of the Declarant shall also be required. Moreover, the Declarant, during the Period of Declarant Control, shall have the unilateral right, power, and authority to modify, revise, or amend these Articles if any lending agency requires such action as a condition precedent to approval by such agency for federally approved mortgage financing purposes.

ARTICLE IX -- NO DIRECTOR LIABILITY

To the fullest extent permitted by Colorado law, a member of the Executive Board of the Association shall not be liable to the Association or its members for monetary damages for breach of fiduciary duty as a member of the Executive Board, subject to the Colorado Common Interest Ownership Act Section 38-33.3-303(2)(a), C.R.S.

ARTICLE X -- INDEMNIFICATION

To the fullest extent permitted by the Colorado law, the Association shall have the power to indemnify the officers and members of the Executive Board of the Association, and the members of any of its committees.

ARTICLE XI -- TERMINATION

The Association may be terminated only as permitted by and in accordance with the provisions of the Colorado Common Interest Ownership Act and the Declaration.

ARTICLE XII -- DISTRIBUTION OF ASSETS UPON DISSOLUTION

In the event of the dissolution of this Association as a corporation, either voluntarily or involuntarily by the members hereof, by operation of law or otherwise, then the assets of the Association shall be deemed to be owned by the members at the date of dissolution, as part of their Townhome, in proportion to their allocated interest in the common expenses of the Association, unless otherwise agreed upon or provided by law. Dissolution and distribution of all assets of the Association shall be in accordance with the Colorado Common Interest Ownership Act.

ARTICLE XIII -- INCORPORATOR

The name and address of the Incorporator is:

Michael F. Browning
Porzak Browning & Bushong LLP
929 Pearl Street, Suite 300
Boulder, CO 80302

Dated: _____

5/31/92


Michael F. Browning, as Registered Agent and
Incorporator

STATE OF COLORADO)
) ss
COUNTY OF BOULDER)

I, Trina Moore, a Notary Public in and for the said County in the State aforesaid, do hereby certify that Michael F. Browning being a resident of the State of Colorado, who is personally known to me to be the person whose name is subscribed to the annexed and foregoing Articles of Incorporation, appeared before me this day in person and acknowledged that he signed, sealed and delivered the said instrument of writing as his free and voluntary act and deed, for the uses and purposes therein set forth, and declared that the statements therein contained are true.

Given under my hand and seal this 31 day of May, 2002.

WITNESS my hand and official seal.

My commission expires: June 19, 2005



Trina Moore
Notary Public



STATE OF COLORADO

DEPARTMENT OF
STATE

CERTIFICATE

I, DONETTA DAVIDSON, SECRETARY OF STATE OF THE STATE OF
COLORADO HEREBY CERTIFY THAT

ACCORDING TO THE RECORDS OF THIS OFFICE

STAPLETON FILING 2 TOWNHOME ASSOCIATION, INC.
(COLORADO NONPROFIT CORPORATION)

FILE # 20021151038 WAS FILED IN THIS OFFICE ON June 04, 2002
AND HAS COMPLIED WITH THE APPLICABLE PROVISIONS OF THE
LAWS OF THE STATE OF COLORADO AND ON THIS DATE IS IN GOOD
STANDING AND AUTHORIZED AND COMPETENT TO TRANSACT BUSINESS
OR TO CONDUCT ITS AFFAIRS WITHIN THIS STATE.

Dated: June 04, 2002

Donetta Davidson

SECRETARY OF STATE