

ARTICLES OF INCORPORATION
OF
TAMARAC HILLS HOMEOWNERS 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 TAMARAC HILLS HOMEOWNERS ASSOCIATION, INC., hereafter called the "Association."

ARTICLE II
PRINCIPAL OFFICE

The principal office of the Association is located at 8811 E. Hampden Avenue, Suite 100, Denver, Colorado 80231.

ARTICLE III
REGISTERED AGENT

Louis M. Quirk, whose address is 7887 East Bellevue, 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, preservation, and architectural control of the Lots and Common Area, within that certain tract of property described in Exhibit A attached hereto and incorporated herein by this reference (hereinafter called the "Property"), and to promote the health, safety, and welfare of the residents within the Property and any additions thereto as may hereafter be brought within the jurisdiction of this Association 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 Tamarac Hills (hereinafter called the "Declaration") applicable to the Property and recorded or to be recorded in the Office of the Clerk and Recorder of the City and County of Denver, Colorado, as the same may be amended from time

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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 subject to subsection (e) of this Article IV, no conveyance, sale, transfer, or dedication 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, - 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, 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 nonprofit corporations organized for the same purposes or annex additional residential property and Common Area; provided that any merger consolidation shall have the assent of two-thirds (2/3) of each class of membership;

(g) manage, control, operate, maintain, repair, and improve the Common Area and those portions of lots as provided in the Declaration;

(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 Owner

(j) enter into, make, perform, or enforce contracts of every kind and description, 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 and 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 by the Declaration to assessment, 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 to the use of recreational facilities within the Common Area, if any, of a Member 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 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 the 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; provided, however, that if within one hundred twenty (120) days of the occurrence of this event, additional real property shall be annexed to the Declaration pursuant to Article XI, Section 6 thereof, such that after such annexation there would be more votes outstanding in the Class B membership than in the Class A membership, then the Class B membership shall be deemed not to cease and not to have been converted to Class A membership; or

(b) on that date which is seven (7) years after the date of recording of the Declaration in the office of the Clerk and Recorder of the City and County of Denver, 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; or

(d) On a date certain set forth in written notice from the Declarant to the Secretary of the Association of its intent to terminate its Class B voting rights as of such date; provided, however, that in the event there is more than one Declarant, such notice must be signed by all such Declarants.

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, shall include the officers, directors and employees of Declarant, and in the case of other corporate Members shall 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 person who are to act in the capacity of directors until the selection of their successors are:

NAME

ADDRESS

Steven S. Richter

c/o Beaumont Properties, Inc.
3015 S. Parker Road, Suite 405
Aurora, CO 80014

Vikki J. Richards

c/o Beaumont Properties, Inc.
3015 S. Parker Road, Suite 405
Aurora, CO 80014

Robert W. Murray, Jr.

c/o Beaumont Properties, Inc.
3015 S. Parker Road, Suite 405
Aurora, CO 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 numbers 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.

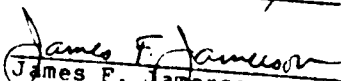
ARTICLE X DURATION

The corporation shall exist perpetually.

ARTICLE XI AMENDMENTS

Subject to the provisions of Article XI, Section 8(b) 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 any annual meeting of the Association or at a special meeting duly called for that purpose; provided, however, that no amendment to these Articles of Incorporation shall be contrary to or inconsistent with any provision of the Declaration.

IN WITNESS WHEREOF, for the purpose of forming this corporation under the laws of the State of Colorado, the undersigned, the incorporator of this Association, has executed these Articles of Incorporation this 16th day of February, 1987.


James F. Jamerson

Address of Incorporator:
7887 East Belleview Ave.
Suite 700
Englewood, Colorado 80111

STATE OF COLORADO

COUNTY OF JENNER

)
) ss.
)

The foregoing instrument was acknowledged before me this
14th day of FEBRUARY, 1954 by James F. Jamerson.

WITNESS my hand and official seal.

My commission expires:

(SEAL)

Charles D. Bellinger
Notary Public
Address: 287 E. BELLEVUE, STE. 200
ENGLEWOOD, COLORADO 80111

Pursuant to the provisions of the Colorado Nonprofit Corporation Act, the undersigned corporation adopts the following Articles of Amendment to its Articles of Incorporation:

FIRST: The name of the corporation is Tamarac Hills Homeowners Association, Inc.

SECOND: The following amendment of the Articles of Incorporation was adopted on the 15th day of March, 1985, in the manner prescribed by the Colorado Nonprofit Corporation Act, according to the procedure marked with an X below:

a quorum of members was present at such meeting, and the amendment received at least two-thirds of the votes which members present or represented by proxy were entitled to cast.

such amendment was adopted by a consent in writing signed by all members entitled to vote with respect thereto.

there are no members, or no members entitled to vote thereon, such amendment received the vote of a majority of the directors in office.

The Articles of Incorporation of Tamarac Hills Homeowners Association, Inc. were amended in their entirety, and a copy of said amended Articles of Incorporation is attached hereto and made a part hereof by this reference.

COMPUTER UPDATE COMPLETE
HS

STATE OF Colorado
COUNTY OF Denver

[Signature] President
[Signature] Secretary

The foregoing instrument was acknowledged before me this 13th day of March, 1985, by Debra S. Richter, VP and Vikki Anderson, (insert names of the officers as signed above, titles, and name of the corporation) in witness whereof I have hereunto set my hand and seal.

My commission expires 7-21-86

Note: Fee \$5.00

Submit the original Tamarac Hills Homeowners Association Notary Public
original signatures & acknowledgments 2011 E. Hampden Ave. #200
If this is a change of name amendment the name to be typed in FIRST and the acknowledgment will be the corporate name before this amendment is filed. Denver, Colorado 80220

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ARTICLE I
NAME

The name of the corporation is TAMARAC HILLS HOMEOWNERS ASSOCIATION, INC., hereafter called the "Association."

ARTICLE II
PRINCIPAL OFFICE

The principal office of the Association is located at 8811 E Hampden Avenue, Suite 100, Denver, Colorado 80231.

ARTICLE III
REGISTERED AGENT

Louis M. Quirk, whose address is 7887 East Belleview, 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, preservation, and architectural control of the Lots and Common Area, within that certain tract of property described in Exhibit A attached hereto and incorporated herein by this reference (hereinafter called the "Property"), and to promote the health, safety, and welfare of the residents within the Property and any additions thereto as may hereafter be brought within the jurisdiction of this Association 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 Tamarac Hills (hereinafter called the "Declaration") applicable to the Property and recorded or to be recorded in the Office of the Clerk and Recorder of the City and County of Denver, Colorado, as the same may be amended from time

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to time as therein provided, said Declaration being incorporated hereir 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 subject to subsection (e) of this Article IV, no conveyance, sale, transfer, or dedication 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 nonprofit corporations organized for the same purposes or as more fully provided in the Declaration or annex additional residential property and Common Area subject to the prior written approval of VA or HUD 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 membership;

(g) manage, control, operate, maintain, repair, improve the Common Area and those portions of Lots and the landscaping on those portions of Lots not enclosed by a fence or other structure as provided in the Declaration;

(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 Owner;

(j) enter into, make, perform, or enforce contracts, licenses and agreements of every kind and description, including without limitation those certain contracts, agreements, licenses, leases, easements and/or rights-of-way as more fully provided in Article II 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 and 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 by the Declaration to assessment, 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 to the use of recreational facilities within the Common Area, if any, of a Member 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 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 the 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; provided, however, that if within one hundred twenty (120) days of the occurrence of this event, additional real property shall be annexed to the Declaration pursuant to Article XI, Section 6 thereof, such that after such annexation there would be more votes outstanding in the Class B membership than in the Class A membership, then the Class B membership shall be deemed not to cease and not to have been converted to Class A membership; or

(b) on that date which is seven (7) years after the date of recording of the Declaration in the office of the Clerk and Recorder of the City and County of Denver, 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; or

(d) on a date certain set forth in written notice from the Declarant to the Secretary of the Association of its

intent to terminate its Class B voting rights as of such date; provided, however, that in the event there is more than one Declarant owning lots, such notice must be signed by all such Declarants.

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, shall include the officers, directors and employees or authorized agent of Declarant, and in the case of other corporate Members shall 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 addressee of the person who are to act in the capacity of directors until the selection of their successors are:

NAME

ADDRESS

Steven S. Richter

c/o Beaumont Properties, Inc.
3015 S. Parker Road, Suite 405
Aurora, CO 80014

Jaclyn L. DeSimone

c/o Beaumont Properties, Inc.
3015 S. Parker Road, Suite 405
Aurora, CO 80014

Robert W. Murray, Jr.

c/o Beaumont Properties, Inc.
3015 S. Parker Road, Suite 405
Aurora, CO 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 numbers of votes shall be elected for a one-year term. In the event that one or more successful Director-candidates receives an equal number of votes, then the President of the Association shall determine the terms of such successful Director-Candidates.

**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 the provisions of Article XI, Section 8(b) 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 any annual meeting of the Association or at a special meeting duly called for that purpose; provided, however, that no amendment to these Articles of Incorporation shall be contrary to or inconsistent with any provision of the Declaration.

**ARTICLE XII
HUD/VA APPROVAL**

As long as there is a Class B membership, the following actions will require the prior approval of VA or HUD: 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 undersigned, the incorporator of this Association, has executed these Articles of Incorporation this _____ day of _____, 19__.

Address of Incorporator:
7887 East Belleview Ave.
Suite 700
Englewood, Colorado 80111

STATE OF COLORADO

COUNTY OF _____

)
) ss.
)

The foregoing instrument was acknowledged before me this
_____ day of _____, 19__ by _____.

WITNESS my hand and official seal.

My commission expires;

(SEAL)

Notary Public
Address: _____

EXHIBIT A

EXHIBIT A

TAMARAC HILLS
CHASE I PROPERTY DESCRIPTION

A parcel of land in the N 1/2 of the SW 1/4 of Section 33, Township 4 South, Range 67 West of the 6th P.M., City and County of Denver, State of Colorado, more particularly described as follows:

Commencing at the Northeast corner of TAMARAC RIDGE P.B.G., recorded July 15, 1983, in Plat Book 182, records of the Clerk and Recorder of the City and County of Denver, said point being on the South right-of-way line of Dartmouth Avenue; thence S 90°00'00" W (basis of bearings being the North line of said TAMARAC RIDGE P.B.G., having a bearing of N 90°00'00" E), along the North line of said TAMARAC RIDGE P.B.G., a distance of 292.59 feet to the TRUE POINT OF BEGINNING; thence departing from said North line, S 45°00'00" W, a distance of 21.21 feet; thence S 0°00'00" W, a distance of 129.53 feet; thence S 53°21'01" W, a distance of 47.51 feet; thence S 20°47'44" W, a distance of 23.86 feet to a point of curvature; thence along a curve to the left having a radius of 380.00 feet, a central angle of 110°17'44", an arc length of 74.91 feet (the chord of which bears S 15°08'52" W, 74.79 feet) to a point of tangency; thence S 90°30'00" W, a distance of 1.82 feet to a point of curvature; thence along a curve to the right having a radius of 370.00 feet, a central angle of 130°16'09", an arc length of 85.69 feet (the chord of which bears S 16°08'05" W, 85.50 feet), to a point of tangency; thence S 22°08'41" E, a distance of 56.49 feet; thence S 22°08'41" W, a distance of 40.62 feet; thence S 21°01'23" W, a distance of 59.51 feet to the Northeast line of the Public Service Company easement recorded in Book 672 at Page 472, records of the Clerk and Recorder of Arapahoe County; thence S 27°39'02" E, along said North-easterly line, a distance of 84.81 feet to the Southwesterly line of said TAMARAC RIDGE P.B.G.; thence along the boundary of said TAMARAC RIDGE P.B.G., the following courses and distances: N 71°57'09" W, 1056.64 feet; N 34°19'15" W, 183.79 feet; N 0°00'00" E, 92.50 feet; N 90°00'00" E, 1232.69 feet to the TRUE POINT OF BEGINNING, containing 450,764 square feet (10.35 acres), more or less.

PHASE II PROPERTY DESCRIPTION

A parcel of land in the N 1/2 of the SW 1/4 of Section 33, Township 4 South, Range 67 West of the 6th P.M., City and County of Denver, State of Colorado, more particularly described as follows:

Beginning at the Northeast corner of TAMARAC RIDGE P.B.G., recorded July 15, 1983, in Plat Book 182, records of the Clerk and Recorder of the City and County of Denver, said point being on the South right-of-way line of Dartmouth Avenue; thence S 0°52'12" W (basis of bearings being the North line of said TAMARAC RIDGE P.B.G., having a bearing of N 90°00'00" E), along the Easterly line of said TAMARAC RIDGE P.B.G., a distance of 618.10 feet to the Southeast corner of said TAMARAC RIDGE P.B.G.; thence N 89°54'48" W, along the South line of said TAMARAC RIDGE P.B.G., a distance of 274.77 feet to an angle point; thence N 71°57'09" W, along the Southwesterly line of said TAMARAC RIDGE P.B.G., a distance of 148.61 feet to the North-easterly line of the Public Service Company easement recorded in Book 672 at Page 472, records of the Clerk and Recorder of Arapahoe County; thence N 27°39'02" W, along said Northeast line, a distance of 84.81 feet; thence N 21°01'23" E, a distance of 59.51 feet; thence N 22°08'41" E, a distance of 40.62 feet; thence along a curve to the left having a radius of 370.00 feet, a central angle of 130°16'09", an arc length of 85.69 feet (the chord of which bears N 16°08'05" E, 85.50 feet) to a point of tangency; thence N 90°30'00" E, a distance of 1.82 feet to a point of curvature; thence along a curve to the right having a radius of 380.00 feet, a central angle of 110°17'44", an arc length of 74.91 feet (the chord of which bears N 15°08'52" E, 74.79 feet) to a point of tangency; thence S 90°00'00" W, a distance of 23.86 feet; thence S 53°21'01" E, a distance of 47.51 feet; thence S 20°47'44" E, a distance of 129.53 feet; thence N 20°47'44" E, a distance of 21.21 feet to the North line of said TAMARAC RIDGE P.B.G., which is also the South line of Dartmouth Avenue; thence N 90°00'00" E, along said North line, a distance of 292.59 feet to the Point of Beginning, containing 230,644 square feet (5.29 acres), more or less.