

**ARTICLES OF INCORPORATION
OF
CAMELS RIDGE TOWNHOMES HOMEOWNERS ASSOCIATION**

The following constitute the Articles of Incorporation which shall supersede the original Articles of Incorporation.

ARTICLE I

Name

The name of this Corporation shall be CAMELS RIDGE TOWNHOMES HOMEOWNERS ASSOCIATION.

ARTICLE II

Duration

The term of existence of this Corporation is perpetual.

ARTICLE III

Purposes

The business, objects and purposes for which the Corporation is formed are as follows:

1. To be and constitute the Association to which reference is made in the Declaration of Covenants, Conditions and Restrictions for Camels Ridge Townhomes Homeowners Association, and any amendment or supplement thereto (hereinafter called the "Declaration" and the definitions and provisions thereof are incorporated herein by this reference as if set forth at length) which has been or will be recorded in the records of the Clerk and Recorder of the County of El Paso, Colorado, and to perform all obligations and duties of the Association and to exercise all rights and powers of the Association. The Declaration consists of beneficial property restrictions which are mutually enforceable by all Owners within the Subdivision. Any terms used in these Articles of Incorporation shall have the same meaning as set forth in the Declaration.
2. To provide an entity for the furtherance of the interests of all of the Owners with the objectives of establishing and maintaining Camels Ridge Townhomes (the "Subdivision"), as a project of quality and value; enhancing and protecting its value, desirability and attractiveness; promoting the health, safety and welfare of the residents of said Subdivision and providing for the maintenance, preservation and architectural control of the Lots within the Subdivision.

ARTICLE IV

Powers

In furtherance of its purposes, this Corporation shall have all of the powers conferred upon corporations not for profit by the statutes and common law of the State of Colorado in effect from time to time, and shall have all of the powers necessary or desirable to perform the obligations and duties and exercise the rights and powers of the Association under the Declaration which shall include, but shall not be limited to, the following, which shall be subject to the limitations, requirements, restrictions and provisions of the Declaration:

- (a) To fix, levy, collect and enforce payment by any lawful means, all charges, fines, other sums, or assessments pursuant to the terms of the Declaration, and by law and statute; to pay all expenses in connection therewith and all other expenses incident to the conduct of the business of the Association, including without limitation, all licenses, taxes or governmental charges levied or imposed against the Association or its property;
- (b) To 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;
- (c) To borrow money, mortgage, pledge, deed in trust, or hypothecate any or all of its real or personal property as security for money borrowed or debts incurred;
- (d) To participate in mergers, and consolidations with other nonprofit corporations organized for the same purposes, and to annex additional residential land into the Subdivision;
- (e) To manage, control, operate, maintain, repair and improve the Subdivision;
- (f) To enforce the covenants, restrictions and conditions contained in the Declaration as provided therein;
- (g) To engage in activities which will foster, promote and advance the common interests of Owners of Lots;
- (h) To enter into, make, perform or enforce contracts of every kind and description and to do all other acts necessary, appropriate or advisable in carrying out any purposes of this Association, with or in association with any person, firm, association, corporation or other entity or agency, public or private, subject to the requirements of the Declaration; and
- (i) To adopt, alter and amend or repeal such Bylaws, rules and regulations as may be necessary or desirable for the proper management of the affairs of the Association.

ARTICLE V
Membership

1. This Corporation shall be a membership corporation without certificates or shares of stock. As more fully provided in the Declaration and the Bylaws, every person or entity, who is a record owner of a Lot or an assignment of the Lease to a Lot as set forth in the Declaration, including contract sellers, shall be a voting Member of the Corporation. The foregoing is not intended to include persons or entities who hold an interest merely as security for the performance of an obligation.

2. A membership in this Corporation and the share of a Member in the assets of this Corporation shall not be assigned, encumbered or transferred in any manner except as appurtenant to the transfer of title to the Lot to which the membership pertains; provided, however, that the rights of membership may be assigned to the holder of a mortgage, deed of trust or other security instrument on a Lot as further security for a loan secured by a lien on such Lot; foreclosure of a membership interest shall not be considered a purchase of such interest under C.R.S. 7-126-303

3. A transfer of membership shall occur automatically upon the transfer of title to the Lot to which the membership pertains; provided however, that the Bylaws of this Corporation may contain reasonable provisions and requirements with respect to recording such transfers on the books and records of this Corporation.

4. Members shall have the right to purchase other Lots and to exercise the membership rights appurtenant thereto as provided in the Declaration.

5. This Corporation may suspend the voting rights of a Member for failure to comply with the rules and regulations or the Bylaws of the Association or with any other obligations of the Owners of a Lot under the Declaration. All Members who are in default in any obligations to the Association shall not be entitled to vote, hold office, or otherwise exercise any membership rights under the Declaration, these Articles of Incorporation, or the Bylaws. Cumulative voting is prohibited.

6. The Bylaws may contain additional provisions setting forth the rights, privileges, duties and responsibilities of the Members; provided however, the provisions of these Articles of Incorporation and the Bylaws shall be subject to the covenants, terms and provisions of the Declaration which shall control in the event of any conflict, and the provisions of these Articles of Incorporation shall control over any conflicting provisions in the Bylaws.

ARTICLE VI
Voting Rights

The voting rights of members shall be set forth in the Declaration and Bylaws.

ARTICLE VII
Board of Directors

1. The business and affairs of the Corporation shall be conducted, managed and controlled by a Board of Directors. The Board of Directors shall consist of three (3) to seven (7) Directors.
2. Directors shall be elected, replaced and removed and vacancies of the Board of Directors shall be filled in the manner and for the terms as provided in these Articles of Incorporation and the Bylaws.

ARTICLE VIII
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 believes will be in the best interest 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 IX
Dissolution, Merger or Consolidation

The Corporation may be dissolved, merged or consolidated as provided by the Colorado Revised Nonprofit Corporation Act but subject to the Declaration. Upon dissolution of the Corporation other than incident to a merger or consolidation, the assets of the Corporation shall be distributed and transferred as the Members may direct, subject to the requirements, limitations and other provisions of the Declaration. In such event, the assets may be granted, conveyed and assigned to any public agency, nonprofit corporation, association, trust or other organization to be devoted to purposes similar to those for which this Corporation was created.

ARTICLE X
Initial Registered Office, Agent and Address

The street address of the initial registered office of the Corporation shall be 1126 Hill Circle, Colorado Springs, El Paso County, Colorado 80904. The initial registered agent shall be Judith Bray, whose address is the same as the initial registered office. The street address of the Corporation's initial principal office is 1126 Hill Circle, Colorado Springs, Colorado 80904. The mailing address is P.O. Box 6774, Colorado Springs, Colorado 80934.

ARTICLE XI
Amendment

Amendments to these Articles of Incorporation shall require the consent of Members representing at least sixty-seven percent (67%) of the Lots as defined in the Declaration, present in person or by proxy at any meeting of Owners at which a quorum is present, provided however, that no amendment to these Articles of Incorporation shall be contrary to or inconsistent with the provisions of the Declaration.

ARTICLE XII
Nonprofit Purposes

This Corporation is formed under the Colorado Nonprofit Act and not for pecuniary profit or financial gain. The Corporation is organized and operated to provide for the acquisition, construction, management, maintenance and care of property of the Subdivision as provided in the Declaration.

ARTICLE XIII
Incorporator and Filer

The Incorporator of the Corporation and person causing this document to be filed is Judith Bray, whose mailing address is P.O. Box 6774, Colorado Springs, El Paso County, Colorado 80934.

XIV
Non-liability and Indemnity of Officers and Directors

1. No Officer or Director of the Corporation shall be personally liable to the Corporation or to its Members for monetary damages for breach of fiduciary duty as a Director to the fullest extent of the Nonprofit Act, or other law or statute. If the Nonprofit Act hereafter is amended to further eliminate or limit the liability of an Officer or Director, then such Officer or Director shall not be liable to the fullest extent permitted by the amended Nonprofit Act, in addition to the other provisions of these Articles of Incorporation.

2. No Officer or Director of the Corporation shall be personally liable for any contract or claim against the Corporation nor for any injury to person or property arising out of a tort committed by such person unless such Officer or Director committed a criminal offense or committed a wanton and willful wrongful act or omission. The protections afforded by these Articles shall not restrict other common law and statutory protections and rights that such Officer or Director may have and shall not reduce or impair any insurance coverage of such persons.

3. Unless otherwise specifically provided herein, or in the Nonprofit Act, or the Declaration, no Officer or Director shall be held liable for actions taken or omissions made in the performance of his or her duties as an Officer or Director except for wanton and willful wrongful acts or omissions.

4. A Director or Officer is not liable as such to the Corporation or its Members for any action taken or omitted to be taken as a Director or Officer in the performance of the duties of such position in compliance with Section 7-128-401(2).

5. The Corporation may purchase and maintain insurance on behalf of any person who is or was a Director, Officer, committee person, employee, fiduciary, or agent of the Corporation or who, while a Director, Officer, committee person, employee, fiduciary, or agent of the Corporation, is or was serving as a director, officer, partner, trustee, employee, fiduciary, or agent of any other foreign or domestic corporation or of any partnership, joint venture, trust or other enterprise, against any liability asserted against or incurred by him in any such capacity or arising out of his status as such, whether or not the Corporation would have the power to indemnify him or her against such liability under the Nonprofit Act or the Declaration or otherwise.

6. Each Officer and Director of the Corporation, before, now or hereinafter serving in any such capacity, shall be indemnified by the Corporation against any and all claims and liabilities to which he or she has or shall become subject by reason of serving or having served in any such capacity, or by reason of any action alleged to have been taken, omitted, or neglected by him or her in any such capacity, to the fullest extent allowable by law and statute, including without limitation, the Nonprofit Act and these Articles of Incorporation and the Bylaws. The right of indemnification herein provided shall not be exclusive of any rights to which any Director or Officer of the Corporation may otherwise be entitled by law or statute, provided however, this indemnification shall not reduce or impair any insurance coverage of the Corporation, Officer, Director, or any person described above in Paragraph 5 of this Article.

7. Any repeal or modification of any of the foregoing paragraphs shall not adversely affect any right or protection of a Director, Officer or other person described above in this Article existing on or before such repeal or modification.

ARTICLE XV Conflicts Of Interest

No contract, transaction, or other financial relationship shall be void or voidable or be enjoined, set aside, or give rise to an award of damages or other sanctions in a proceeding by a member of the Corporation or by or in the right of the Corporation, solely because of any conflicting interest so long as the contract, transaction, or other financial relationship complies with the Nonprofit Act, including without limitation, C.R.S., §7-128-501. Common or interested Directors may be counted in determining the presence of a quorum at a meeting of the Board of Directors or of a committee which authorizes, approves or ratifies such contract or transaction.

IN WITNESS WHEREOF, the undersigned, constituting the Incorporator and Registered Agent of this Corporation and President of the Corporation certifies that these Amended and Restated Articles of Incorporation have been duly approved by the Corporation's Board of Directors and all of its members. The name and mailing address of the individual who caused this document to be delivered for filing, and to whom the Secretary of State may deliver notice if filing of this document is refused, is the above-named incorporator.

Deborah Ann Bray
Name: Deborah Ann Bray
Address: ~~P.O. Box~~ 1126 Hill Circle
Colorado Springs, CO 80904

STATE OF COLORADO

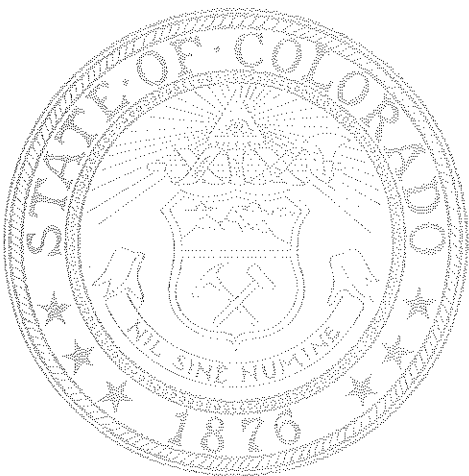


DEPARTMENT OF
STATE

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 CAMELS RIDGE TOWNHOMES HOMEOWNERS ASSOCIATION, A NONPROFIT CORPORATION.



Mary Estill Buchanan

SECRETARY OF STATE

DATED: JUNE 8, 1979