

ARTICLES OF INCORPORATION
OF
SOUTHFORK HOMEOWNERS' ASSOCIATION, INC.

FILED
DONETTA DAVIDSON
COLORADO SECRETARY OF STATE

The undersigned natural person of the age of more than eighteen (18) years, acting as incorporator of a nonprofit corporation pursuant to the Colorado Nonprofit Corporation Act, adopts the following Articles of Incorporation.

ARTICLE ONE
NAME

The name and style of the corporation shall be Southfork Homeowners' Association, Inc.

ARTICLE TWO
DURATION

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\$ 50.00

The corporation shall have perpetual existence.

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ARTICLE THREE
PURPOSE AND POWERS

Section One. The nature of the business of the corporation and the purposes for which it is organized is for the maintaining of certain common area and public improvements in a development located in El Paso County, Colorado known as Southfork Subdivisions One and Two and any additional subdivisions made a part of the development.

Section Two. The corporation shall have and enjoy and exercise all of the rights, powers, and privileges conferred upon corporations organized under the laws of the State of Colorado, whether now or hereinafter in effect, whether or not hereinafter specifically mentioned.

Section Three. The foregoing enumeration of purposes and powers shall not limit or restrict in any manner the exercise of other and further rights and powers which may now or hereinafter be allowed or permitted by law.

Section Four. The Corporation is organized exclusively for charitable, religious, educational or scientific purposes within the meaning of section 501(c)(3) of the Internal Revenue Code.

Section Five. No part of the net earnings of the Organization shall inure to the benefit of, or be distributable to its members,



trustees, officers or other private persons, except that the Organization shall be authorized and empowered to pay reasonable compensation for services rendered and to make payments and distributions in furtherance of the purposes set forth in Section Four hereof. No substantial part of the activities of the Organization shall be the carrying on of propoganda, or otherwise attempting to influence legislation, and the Organization shall not participate in, or intervene in (including the publishing or distribution of statements) any political campaign on behalf of or in opposition to any candidate for public office. Notwithstanding any other provision of these Articles the Organization shall not carry on any other activities not permitted to be carried on (a) by an organization exempt from federal income tax under section 501(c)(3) of the Internal Revenue Code, or corresponding section of any future federal tax code or (b) by an organization, contributions to which are deductible under section 170(c)(2) of the Internal Revenue Code, or corresponding section of any future federal tax code.

Section Six. On the dissolution of the Corporation, assets shall be distributed for one or more exempt purposes within the meaning of Section 501(c)(3) of the Internal Revenue Code, or corresponding section of any future revenue code, or shall be distributed to the federal government, for a public purpose. Any assets not so disposed of shall be disposed of by the district court of the county in which the principal office of the Corporation is then located, exclusively for the purposes or to the organization or organizations that the court shall determine, which are organized and operated exclusively for such purposes.

ARTICLE FOUR MEMBERS

The management of the business and the conduct of the affairs of the corporation shall be under the control of the Members who shall elect the Board of Directors. The Members shall consist of the homeowners within the Southforks Subdivision and pursuant to the recorded covenants each lot shall be entitled to one vote.

ARTICLE FIVE BOARD OF DIRECTORS

Section One. Initial Director. The name and address of the persons who are to serve as the initial director and until a successor or successors are elected and qualified is:

Jeremy Pugh
5717 Miss Ellie Ln.
Peyton, CO 80831

Section Two. Size of Board. The Board of Directors of the Corporation shall consist of at least three in number but the size of the Board may be increased at any time by adoption of or amendment to the bylaws. Other than the initial Director, the Directors shall be members in good standing of the Corporation.

Section Three. Powers of the Board. In addition to the powers and authority expressly conferred upon the Board of Directors by the Colorado Nonprofit Corporation Act, the Board may exercise all such powers and do all such acts and things as may be exercised or done by a corporation, subject, nevertheless, to the provisions of the laws of the State of Colorado, of these Articles of Incorporation and of the Bylaws of this corporation.

ARTICLE SIX
Indemnification of Directors

The Corporation shall indemnify its directors to the full extent permitted by Colorado law.

ARTICLE SEVEN
Limitation of Liability

Section One. Breach of Fiduciary Duty. The personal liability of a director to the corporation or its members for monetary damages for breach of fiduciary duty as a director is limited to the full extent provided by Colorado law.

Section Two. Obligations of Corporation. The directors, officers, employees, and members of the Corporation shall not, as such, be liable on its obligations.

Section Three. Wanton and Wilful Acts. Directors shall not be liable for actions taken or omissions made in the performance of corporate duties except for wanton and willful acts or omissions.

ARTICLE EIGHT
INITIAL REGISTERED OFFICE AND AGENT

The initial registered office of the corporation is
PRINCIPAL ADDRESS IS SAME
5717 Miss Ellie Ln. ✓
Peyton, CO 80831

The initial registered agent is

Jeramy Pugh
5717 Miss Ellie Ln.
Peyton, CO 80831

**ARTICLE NINE
INCORPORATOR**

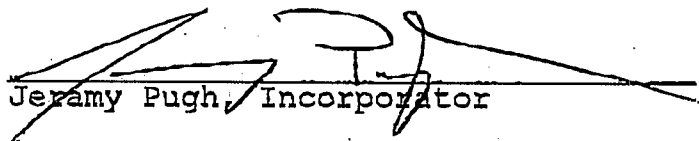
The name and address of the incorporator of this corporation is:

Jeramy Pugh
5717 Miss Ellie Ln.
Peyton, CO 80831

**ARTICLE TEN
BYLAWS**

The initial Bylaws of the Corporation shall be adopted by the Board of Directors. The Board of directors may alter or amend the Bylaws.

Dated this 15th day of May 2001.


Jeramy Pugh, Incorporator