

EXHIBIT A
ARTICLES OF INCORPORATION
OF
TOWN AND COUNTRY VILLAGE 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 TOWN AND COUNTRY VILLAGE HOMEOWNERS ASSOCIATION, INC., hereafter called the "Association."

ARTICLE II
PRINCIPAL OFFICE

The principal office of the Association is located at 14901 East Hampden Avenue, Aurora, Colorado 80014.

ARTICLE III
REGISTERED AGENT

Thomas C. Hankins, whose address in 14901 East Hampden Avenue, Aurora, Colorado 80014, is hereby appointed the initial registered agent of this Association, and such address shall be the registered address of this Association.

ARTICLE IV
PUPOSE 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 Town and Country Village Townhomes (hereinafter called the "Declaration") applicable to the Property and recorded or to be recorded in the Office of the Clerk and Recorder of Douglas County, Colorado, 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 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, 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, 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;

(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 Member 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 such 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 XII, 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 Five (5) years after the date of recording of the Declaration in the office of the Clerk and Recorder of Douglas 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; 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 five (5) 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:

<u>NAME</u>	<u>ADDRESS</u>
Thomas C. Hankins	14901 East Hampden Avenue Aurora CO 80014
Kathleen Pircher	14901 East Hampden Avenue Aurora CO 80014
Mimi Doolittle	14901 East Hampden Avenue Aurora CO 80014
Kathy Nickel	14901 East Hampden Avenue Aurora CO 80014
Mary Cox	14901 East Hampden Avenue Aurora CO 80014

At the first annual meeting of the Association, the Members shall elect two directors for one-year terms, two directors for two-year terms, and one director for a three-year term, and at each annual meeting thereafter the Members shall elect the same number 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 two candidates who receive the next largest number of votes shall be elected for two-year terms, and the two candidates who receive the next largest numbers of votes shall be elected for one-year terms.

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 provision 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 1(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 counting, 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 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 consolidation, mortgaging of Common Area, dedication of Common Area, dissolution and amendment of these Articles.

EXHIBIT A

Parcel 1

That part of the Northeast quarter of Section 22, Township 6 South, Range 66 West of the 6th P.M., County of Douglas, State of Colorado, more particularly described as follows:

Commencing at the Northeast corner of said Section 22, thence N89°39'06"W, along the North line of said Section 22, 1158.87 feet;
Thence S36°43'57"W, 749.85 feet to the Point of Beginning;
Thence N89°25'45"W, 26.26 feet;
Thence N85°55'45"W, 170.00 feet;
Thence S83°45'33"W, 149.81 feet;
Thence S0°34'15"W, 198.77 feet to a point on a curve.
Thence along said curve to the right having a radius of 186.00 feet, a central angle of 53°45'02", a chord bearing of N63°41'44"E, a chord length of 168.16 feet, 174.49 feet;
Thence S89°25'45"E, 176.16 feet to a point of curve;
Thence along said curve to the left having a radius of 15.00 feet, a central angle of 90°00'00", 23.56 feet;
Thence N0°34'15"E, 67.31 feet to a point of curve;
Thence along said curve to the right having a radius of 325.00 feet, a central angle of 8°27'50", 48.01 feet to the Point of Beginning, County of Douglas, State of Colorado.

Parcel 2

That part of the Northeast quarter of Section 22, Township 6 South, Range 66 West of the 6th P.M., County of Douglas, State of Colorado, more particularly described as follows:

Commencing at the Northeast corner of said Section 22, thence N89°36'06"W along the North line of said Section 22, 30.00 feet;
Thence S45°18'12"W, 1032.80 feet to the Point of Beginning;
Thence N73°16'51"W, 145.08 feet;
Thence N89°58'48"W, 62.00 feet;
Thence S0°01'12"W, 98.10 feet to a point on a curve;
Thence along said curve to the right having a radius of 176.01 feet, a central angle of 17°19'16", a chord bearing of S79°24'35"E, a chord length of 53.01 feet, 53.21 feet to a point of reverse curve;
Thence along said curve to the left having a radius of 119.00 feet, a central angle of 86°22'31", 179.410 feet to the Point of Beginning, County of Douglas, State of Colorado.