

AMENDMENT AND RESTATEMENT

OF THE

ARTICLES OF INCORPORATION

OF

THE ARAPAHO MEADOWS HOMEOWNERS ASSOCIATION

11/3/98

**AMENDMENT AND RESTATEMENT
OF THE
ARTICLES OF INCORPORATION
OF
THE ARAPAHO MEADOWS HOMEOWNERS ASSOCIATION
(A NONPROFIT CORPORATION)**

The undersigned acting as Incorporator under the Colorado Nonprofit Corporation Act hereby adopts the following Articles for such corporation:

ARTICLE ONE - NAME: The name of the corporation is THE ARAPAHO MEADOWS HOMEOWNERS ASSOCIATION ("Association").

ARTICLE TWO - DURATION: The Association shall exist in perpetuity, unless dissolved according to Colorado law.

ARTICLE THREE - REGISTERED AGENT AND REGISTERED OFFICE: The address of the Association's initial registered office and the name of the initial registered agent at that address is as follows:

- (a) Registered Agent: Don R. Mansfield
- (b) Registered Office: 2221 Arapaho Rd.
Estes Park, CO 80517

ARTICLE FOUR - PURPOSES OF THE ASSOCIATION: The purposes for which the Association is formed are: (a) to promote the health, safety, welfare, and be for the common benefit of the residents of the Planned Community and members of the Association; (b) be and constitute the Association to which reference is made in THE DECLARATION OF COVENANTS, CONDITIONS AND RESTRICTIONS OF ARAPAHO MEADOWS ("Declaration") recorded against the Planned Community in the Larimer County, Colorado records; (c) to govern, in accordance with the Colorado Common Interest Ownership Act and the Colorado Nonprofit Corporation Act, the Declaration, and the Articles of Incorporation and Bylaws of the Association, the residential community known as ARAPAHO MEADOWS ("Planned Community"), located in Larimer County, Colorado; and (d) to provide for the

administration, maintenance, repair and reconstruction of the Common Areas of the said Planned Community.

ARTICLE FIVE - POWERS OF THE ASSOCIATION: In furtherance of the purposes stated above, the Association shall have and may exercise all of the rights, powers, privileges and immunities now or subsequently conferred upon nonprofit corporations by the Colorado Nonprofit Corporation Act, the Colorado Common Interest Ownership Act, or granted under the Declaration, or the Articles of Incorporation and Bylaws of the Association, and Rules and Regulations of the Association.

ARTICLE SIX - NONPROFIT: The Association shall be a nonprofit corporation, without shares of stock, and does not contemplate pecuniary gain or profit for the Members thereof.

ARTICLE SEVEN - MEMBERSHIP AND VOTING RIGHTS: The Association will have members. Membership and voting rights shall be as set forth in the Bylaws of the Association.

ARTICLE EIGHT - BOARD OF DIRECTORS: The affairs of the Association shall be managed by a Board of Directors. The duties, qualifications, number and term of Directors and the manner of their election, appointment and removal shall be set forth in the Bylaws.

ARTICLE NINE: LIABILITY OF DIRECTORS: A Director shall not be personally liable to the Association or its Members for monetary damages for breach of fiduciary duty as a Director, except for liability arising from (a) any breach of the Director's loyalty to the Association or its Members, (b) acts or omissions not in good faith or which involve intentional misconduct or a knowing violation of law, (c) any transaction from which the Director derived any improper personal benefit or (d) any other act expressly proscribed or for which Directors are otherwise liable under the Colorado Nonprofit Corporation Act.

If the Colorado Nonprofit Corporation Act is subsequently amended to authorize corporate action further limiting or eliminating the personal liability of Directors, then the liability of a Director shall be limited or eliminated to the fullest extent permitted by the Colorado Nonprofit Corporation Act or other Colorado law, as so amended. Any repeal or modification of this Article by the Members of the Association shall not adversely affect any right or protection of a Director existing at the time of such repeal or modification.

ARTICLE TEN - AMENDMENT: Amendment of these Articles shall be in accordance with the statutory requirements of the Colorado Nonprofit Corporation Act.

ARTICLE ELEVEN - DISSOLUTION: The Association may be dissolved with the consent of Members to which at least sixty-seven percent of the votes in the Association are allocated and sixty-seven percent of the Eligible Mortgagees.

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 TWELVE - PRIOR APPROVALS: The following actions will require the prior approval of at least sixty-seven percent of the Eligible Mortgagees: annexation of additional properties, merger or consolidation of the Association, material amendment of these Articles and mortgaging of the Common Areas.

ARTICLE THIRTEEN - DEFINITIONS: Terms used in these Articles of Incorporation which are defined in the Declaration shall have the same meaning and definition as such terms have in the Declaration.

IN WITNESS WHEREOF, the Incorporator has caused these Articles to be executed this 11th day of November, 1998.

ARAPAHO MEADOWS
HOMEOWNERS ASSOCIATION

By: T.L. Gore
, President

STATE OF COLORADO)
) ss.
COUNTY OF LARIMER)

The foregoing instrument was acknowledged before me this 11th day of November, 1998 by T.L. Gore as President of the ARAPAHO MEADOWS HOMEOWNERS ASSOCIATION.

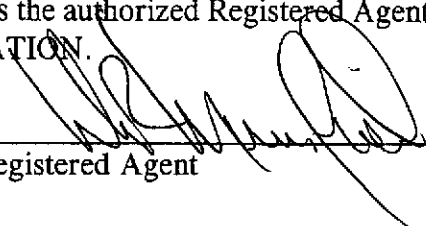
My commission expires: 10/25/2000

Witness whereof my hand and seal
HELEN E. KAMIN
NOTARY PUBLIC
STATE OF COLORADO
My Commission Expires October 25, 2000

Helen E. Kamin
Notary Public

CONSENT OF REGISTERED AGENT

The undersigned consents to the appointment as the authorized Registered Agent for THE ARAPAHO MEADOWS HOMEOWNERS ASSOCIATION.



Registered Agent

**ARTICLES OF AMENDMENT
TO THE
ARTICLES OF INCORPORATION
OF THE
THE ARAPAHO MEADOWS HOMEOWNERS ASSOCIATION**

Pursuant to the provisions of the Colorado Revised Nonprofit Corporation Act, the undersigned association adopts the following Articles of Amendment to its Articles of Incorporation.

FIRST: The name of the association is THE ARAPAHO MEADOWS HOMEOWNERS ASSOCIATION, a non-profit corporation.

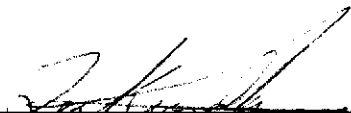
SECOND: The following amendment was adopted by consents in writing signed by members to which at least sixty-seven percent of the votes in the Association are allocated.

(See attached Exhibit A)

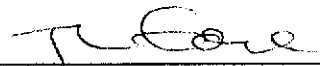
IN WITNESS WHEREOF, the undersigned have caused these Articles of Amendment to be executed this 11th day of November, 1998..

ATTEST:

THE ARAPAHO MEADOWS
HOMEOWNERS ASSOCIATION,
a Colorado Nonprofit Corporation



Assistant Secretary

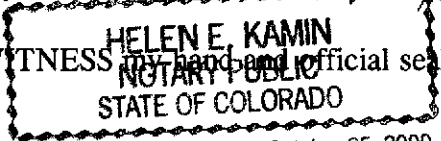


President

STATE OF COLORADO)
).ss.
COUNTY OF BOULDER)

The foregoing instrument was acknowledged before me this 11th day of November, 1998 by T.L. Gore, as President of The Arapaho Meadows Homeowners Association, a Colorado Nonprofit Corporation.

My commission expires: 10/25/2000

WITNESS my hand and official seal.

My Commission Expires October 25, 2000



Notary Public

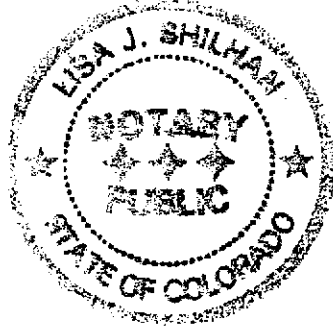
STATE OF COLORADO)
) ss.
COUNTY OF LARIMER)

The foregoing instrument was acknowledged before me this 12 day of November, 1998 by Lee Kundtz as Assistant Secretary of The Arapaho Meadows Homeowners Association, a Colorado Nonprofit Corporation.

My Commission Expires July 26, 1999
My commission expires: 235 Park Lane, Estes Park, CO 30517

WITNESS my hand and official seal.

Lisa J. Shilhan
Notary Public



CERTIFICATE

STATE OF COLORADO)
) ss.
COUNTY OF BOULDER)

T.L. Gore, the affiant, being first duly sworn, states and alleges as follows:

1. I am the President of THE ARAPAHO MEADOWS HOMEOWNERS ASSOCIATION, a Colorado corporation.
2. In accordance with Article X of THE ARTICLES OF INCORPORATION OF THE ARAPAHO MEADOWS HOMEOWNERS ASSOCIATION, the BYLAWS OF THE ARAPAHO MEADOWS HOMEOWNERS ASSOCIATION have been amended by all of the Board of Directors of THE ARAPAHO MEADOWS HOMEOWNERS ASSOCIATION.
3. The original BYLAWS OF THE ARAPAHO MEADOWS HOMEOWNERS ASSOCIATION, recorded on August 23, 1993 as Reception No. 93060367 in the records of the Larimer County Clerk and Recorder, currently of record are hereby null and void and of no further force and effect.
4. The original Resolution is in the records of the Association and is available for inspection at the Association's offices during business hours.
5. Further the affiant sayeth naught.

T.L. Gore
T.L. Gore, President

The foregoing instrument was subscribed and sworn to before me this 11th day of November, 1998 by T.L. Gore as President of THE ARAPAHO MEADOWS HOMEOWNERS ASSOCIATION.

My commission expires: 10/25/2000

WITNESS my hand and official seal
HELEN E. KAMIN
NOTARY PUBLIC
STATE OF COLORADO
My Commission Expires October 25, 2000

Helen E. Kamin
Notary Public

T.L. GORE
2360 ARAPAHO RD
ESTER PARK, CO 80517

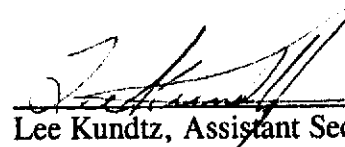
**MINUTES OF THE
SPECIAL MEETING OF THE BOARD OF DIRECTORS OF
THE ARAPAHO MEADOWS HOMEOWNERS ASSOCIATION**

A special meeting of the Board of Directors of the Association was duly called and held in the offices of the Association on the 1st day of November, 1998 at 7:00 p.m.

BE IT RESOLVED THAT, in accordance with Article X of THE ARTICLES OF INCORPORATION OF THE ARAPAHO MEADOWS HOMEOWNERS ASSOCIATION, the BYLAWS OF THE ARAPAHO MEADOWS HOMEOWNERS ASSOCIATION have been amended by all of the Board of Directors of THE ARAPAHO MEADOWS HOMEOWNERS ASSOCIATION; and

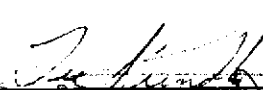
BE IT FURTHER RESOLVED THAT, the original BYLAWS OF THE ARAPAHO MEADOWS HOMEOWNERS ASSOCIATION, recorded on August 23, 1993 as Reception No. 93060367 in the records of the Larimer County Clerk and Recorder, currently of record are hereby null and void and of no further force and effect.

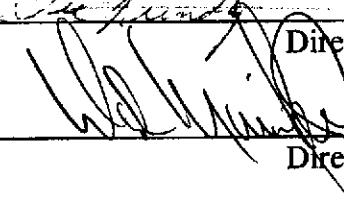
There being no further business to come before the meeting, the same was and by motion duly made, seconded and unanimously approved, adjourned.



Lee Kundtz, Assistant Secretary

NOTICE WAIVED, MINUTES APPROVED
AND ACTION SO RECORDED, CONSENTED
TO IN ACCORDANCE WITH § 7-128-202
OF THE COLORADO REVISED
NONPROFIT CORPORATION ACT

Director


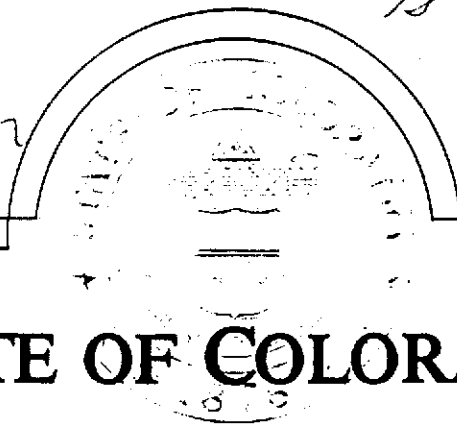
Director


Director

July 6 - 7 p
a - 10 -

Stan Meyer
attorney retired

President - Stan
Knull -



86-9024

STATE OF COLORADO

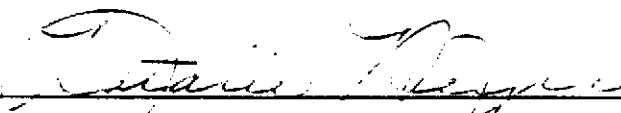
DEPARTMENT OF
STATE

CERTIFICATE

I, NATALIE MEYER, 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 ARAPAHO MEADOWS HOMEOWNERS ASSOCIATION, A NONPROFIT CORPORATION.

Dated: JANUARY 24, 1992



SECRETARY OF STATE

ARTICLES OF INCORPORATION
OF
ARAPAHO MEADOWS HOMEOWNERS ASSOCIATION

KNOW ALL PERSONS BY THESE PRESENTS:

The undersigned incorporator, a natural person of the age of 21 years or more, desiring to form a nonprofit corporation under the provisions of the Colorado Nonprofit Corporation Act, Articles 20 through 29, inclusive, of Chapter 7 of the Colorado Revised Statutes (1973), as they may be amended from time to time, does adopt, execute, acknowledge, and deliver in duplicate to the Secretary of State of the State of Colorado the following Articles of Incorporation:

ARTICLE I
Name

The name of the corporation shall be: ARAPAHO MEADOWS HOMEOWNERS ASSOCIATION hereinafter called the "Association."

ARTICLE II
Period of Duration

This Association shall exist in perpetuity, from and after the date set forth in ARTICLE XVIII, unless dissolved according to law.

ARTICLE III
Objects and Purposes

This Association is organized to be operated in affiliation with and under the general supervision or control of its Board of Directors, as a non-profit corporation incorporated under the laws of the State of Colorado and is organized exclusively as an association of property owners shown by lots on Exhibit A attached hereto within the Town of Estes Park, Colorado, exclusively within the meaning of Section 528 of the Internal Revenue Code, as amended, and in this connection, subject to the restrictions set forth below, the objects and purposes of the Association and the nature of the business to be carried on by it are:

- (a) To promote and enhance property values of the land and improvements of property owners served by the Association.
- (b) To provide services needed for the use and maintenance of the property within the area served by the Association.
- (c) To adopt rules and regulations that will serve the property and property owners within the area served by the Association.

- (d) To employ such parties as are needed for Association purposes.
- (e) To carry on any other business connected with or incidental to the foregoing objects and purposes and to have and to exercise all the powers conferred by the laws of the State of Colorado upon corporations formed under the Colorado Nonprofit Corporation Act.
- (f) To the extent that any of the foregoing objects and purposes fail to qualify as proper purposes for an exempt organization under Section 528 of the Internal Revenue Code, then the Board of Directors is hereby authorized to take action as is necessary to amend, or remove those objects and purposes from the Articles of Incorporation.

ARTICLE IV
Powers

In furtherance of the preceding objects and purposes, the Association shall have and may exercise all of the rights, powers, privileges, and immunities now or subsequently conferred upon non-profit corporations organized under the laws of the State of Colorado.

ARTICLE V
Restrictions of Powers

Notwithstanding any other provision of these Articles of Incorporation, the powers of the Association are restricted as follows:

- (a) The Association shall not conduct or carry on any activities not permitted to be conducted or carried on by an organization exempt from federal income taxation under Section 528 of the Internal Revenue Code, as amended.
- (b) No part of the net earnings of the Association shall inure to the benefit of any Director or officer of the Association or any private individual whatsoever (except to further the exempt purposes of the Association as described in Article III and except that reasonable expenses incurred in connection with, services rendered to or for the Association furthering one or more of its objects and purposes), and no Director or officer of the Association or any private individual whatsoever shall be entitled to share in the distribution of any of the assets on dissolution of the Association.
- (c) No part of the Association activities shall be the carrying on of propaganda or otherwise attempting to influence legislation, and the Association shall not participate or intervene in (including the publication or distribution of statements) any political campaign on behalf of any candidate for public office.

ARTICLE VI
Capital Stock and Membership

- (a) The Association shall neither have nor issue any capital stock.
- (b) This Association shall have members who shall have such qualifications, rights, and privileges as shall be provided in the bylaws of the Association.
- (c) In all matters in which the articles of incorporation, the bylaws of the Association, or the Colorado State statutes shall require or permit members to vote, voting shall be allowed by those members who are present in person or by written proxy at the time the vote is taken.

ARTICLE VII
Board of Directors

The affairs and management of the Association shall be under the control of a Board of Directors. The initial Board of Directors of the Association shall consist of one (1) Director, and the name and address of the person who shall serve as the initial Director of the Association until the organizational meeting of the Board and until their successors are elected and shall qualify are:

NAME

Sam A. Luce

ADDRESS

Arapaho Meadows
2385 South St. Vrain, LPR
Estes Park, Colorado 80517

The number of Directors of the Association and their manner of election shall be set forth by the bylaws.

ARTICLE VIII
Limited Liability of Directors

Pursuant to the provisions of C.R.S. 7-22-101 (1)(r) 1973, as amended, the personal liability of a Director to the Association or to its members for monetary damages for breach of fiduciary duty as a Director is hereby eliminated; subject to the exceptions and limitations set forth in that statute.

ARTICLE IX
Indemnification

The Board of Directors may authorize the Association to pay, or cause to be paid by means of insurance or otherwise, any judgement or fine rendered or levied against a present or former Director, officer, employee, or agent of the Association in an action brought

against such person to impose a liability or penalty for an act or omission alleged to have been committed by such person while a Director, officer, employee, or agent of the Association, provided that the Board of Directors shall determine that such person acted in good faith and without willful misconduct or gross negligence for a purpose which he or she reasonably believed to be in the best interests of the Association. Payments authorized hereunder include amounts paid and expenses incurred (including attorneys' fees) in satisfaction of any liability or penalty or in settling any action or threatened action.

ARTICLE X

Bylaws

The Board of Directors shall have the power to make such bylaws as it may deem proper for the management of the affairs of the Association. Such bylaws shall further prescribe the authority which conveyance or encumbrance of all or any part of the Association property may be made, and the person or persons who shall be authorized to execute the instruments of conveyance and encumbrance.

ARTICLE XI

Officers

The Association shall have such officers selected from among their Directors as may from time to time be prescribed by the bylaws. Their terms of office and the manner of their designation or selection shall be determined according to the bylaws in effect. The names of the persons who shall serve as the initial president of the Association until the first annual meeting of the Board and until their successors are elected and shall qualify are:

OFFICE

NAME

PRESIDENT

Sam A. Luce

ARTICLE XII

Registered Office and Registered Agent

The Principal office for the transaction of the business of the Association in the State of Colorado shall be in Estes Park, Colorado. The address of the initial registered office of the Association is Arapaho Meadows Homeowners Association, 2385 South St. Vrain, Longs Peak Route, Estes Park, Co. 80517. The initial registered agent at such address is Mathew A. Luce. Either the registered office or the registered agent may be changed in the manner permitted by law.

ARTICLE XIII
Nondiscriminatory Policy

The Association shall make its services, facilities, and programs available to all persons regardless of race, color, creed, national origin, physical handicap, sex, or sexual orientation and the Association shall not discriminate in any way against any person on the basis of race, color, creed, national origin, physical handicap, sex, or sexual orientation.

ARTICLE XIV
Change in Articles of Incorporation

The Board of Directors of this Association shall have the right from time to time on the vote of two-thirds (2/3) of the Directors in office, and not otherwise, to dissolve the Association, or shall have the right from time to time on the vote of two-thirds (2/3) of the Directors in office, to amend, alter, change, or repeal any provision in these Articles of Incorporation in the manner now or subsequently prescribed by statute.

ARTICLE XV
Dissolution

Upon the dissolution of the Association, the Board of Directors shall, after paying or making provision for the payment of all liabilities, dispose of all of the assets of the Association exclusively in such a manner or to such organization or organizations organized and operated exclusively for charitable, scientific, or educational purposes as shall at the time qualify under Section 501(3)(c) of the Internal Revenue Code, as amended, as the Board of Directors shall determine.

ARTICLE XVI
Internal Revenue Code

All reference herein to the Internal Revenue Code shall be deemed to mean the Internal Revenue Code of 1954, as amended, as it presently is constituted, as it may be amended, or any successor statute of similar purpose.

ARTICLE XVII
Incorporator

The name and address of the incorporator is Sam A. Luce, Arapaho Meadows, 2385 South St Vrain, Longs Peak Route, Estes Park, Co. 80517.

ARTICLE XVIII
Date of Existence

Pursuant to the provisions of Section 7-2-104, C.R.S. 1973, as amended, the corporation shall begin its existence on February 1, 1992.

IN WITNESS WHEREOF, the above-named incorporator has executed these Articles of Incorporation the 8th day of January, 1992.

Sam A. Luce
INCORPORATOR
Sam A. Luce

STATE OF COLORADO)
) ss
COUNTY OF LARIMER)

I, a Notary Public, hereby certify that on the 8th day of January, 1992 personally appeared before me Sam A. Luce, who being first duly sworn, declared that he is the person who signed the foregoing document as incorporator, and that the statements therein contained are true.

WITNESS my hand and official seal.

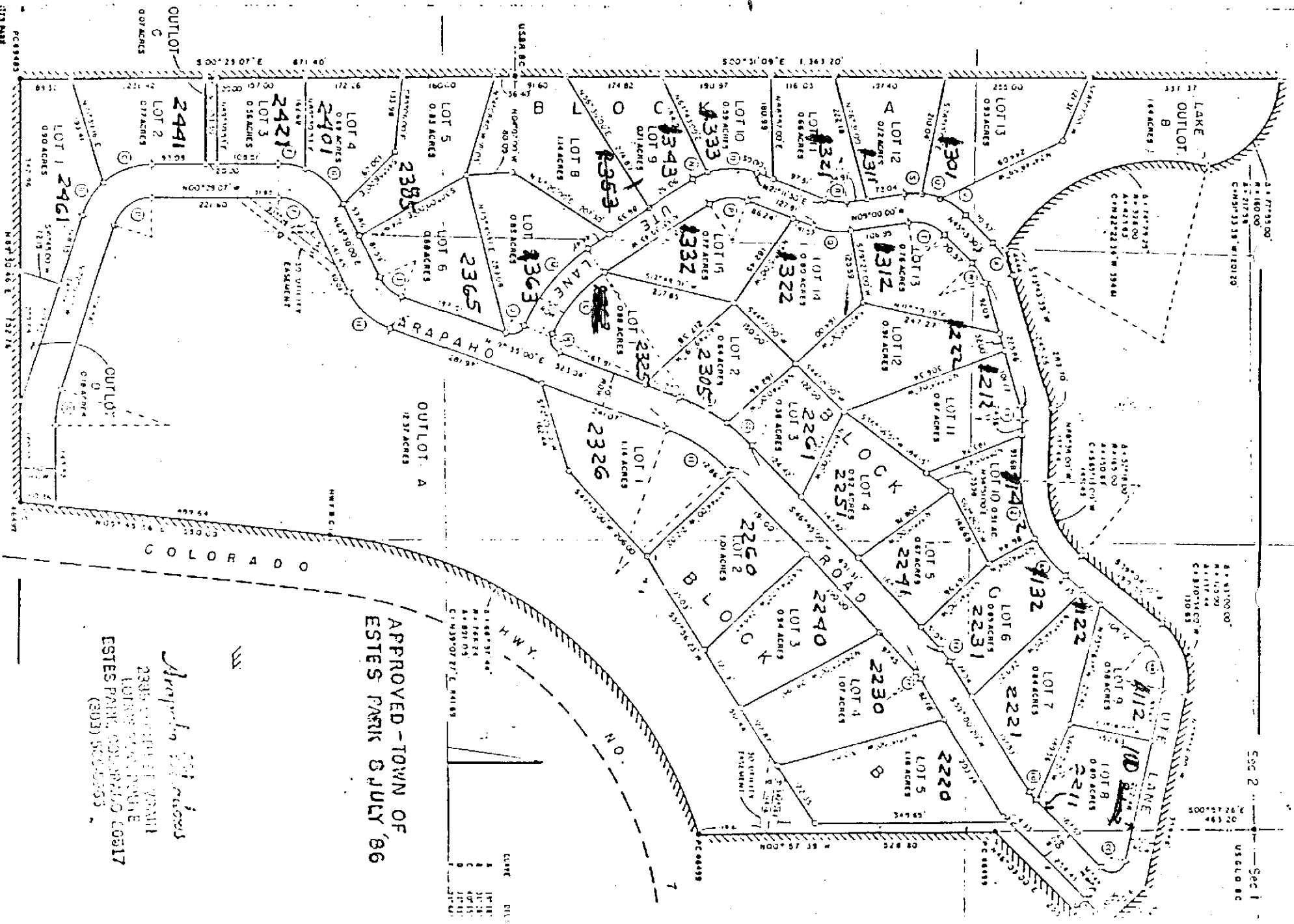
My commission expires: 5-4-92

Notary Public Lincoln J. [unclear]

Address PO BOX 2210

WILSON PARK CO 80517

(SEAL)



APPROVED - TOWN OF
ESTES PARK 8 JULY '86

Maple Valley
2385 S. FRONT ST. SUITE 101
LOUIS CO. COLORADO 80517
(303) 552-2553

CURVE	DTL
1	187.18'
2	35.73'
3	49.15'
4	127.51'