

FILED
DONETTA DAVIDSON
COLORADO SECRETARY OF STATE

2004 APR 02 09:13 AM
3-14-04 PM 03:14:41

NONPROFIT

ARTICLES OF INCORPORATION OF
HOMESTEAD AT JACKSON CREEK HOMEOWNERS ASSOCIATION

The undersigned adult natural person, acting as incorporator, hereby establishes a nonprofit corporation pursuant to the Colorado Revised Nonprofit Corporation Act and adopts the following Articles of Incorporation:

Article I.

Name

The name of the corporation is Homestead at Jackson Creek Homeowners Association (the "Association").

Article II.

Duration

The Association shall have perpetual existence.

Article III.

Purposes

The purposes and objectives for which this Association is formed (none of which shall be for pecuniary profit) are:

(a) To provide a means of self-government for the owners of residential properties within the area of El Paso County, Colorado commonly known as Homestead at Jackson Creek (the "Homestead Property Owners") and to advance their common interests with respect to the covenants, conditions and restrictions set forth in the following documents, as they may be amended, restated or supplemented from time to time (collectively, the "Homestead Declarations"):

(i) Declaration of Covenants, Conditions and Restrictions and Design Standards for Homestead at Jackson Creek Filing No. 1, recorded June 20, 2000 at Reception No. 200071224;

(ii) Declaration of Covenants, Conditions and Restrictions for Homestead at Jackson Creek Filing No. 2, recorded October 30, 2001 at Reception No. 201156835;

(iii) Declaration of Covenants, Conditions and Restrictions and Design Standards for Homestead at Jackson Creek Filing No. 3, recorded October 15, 2002 at Reception No. 202177629.

(b) To provide services to the Homestead Property Owners in accordance with the Homestead Declarations;

(c) To levy and collect adequate assessments to meet the expenses of providing adequate liability and other insurance for the Association and its directors,

officers, and operations, and to fund any other expenses of the Association, as may be provided in the Homestead Declarations;

(d) To enforce, in its own name or on behalf of its members, the covenants, conditions and restrictions set forth in the Homestead Declarations, and to seek redress for the violation of any provisions of the Homestead Declarations by any and all remedies available at law or equity; and

(e) To perform all other duties and exercise all other powers and rights of the Association as set forth in the Homestead Declarations.

Article IV.

Additional Powers

In furtherance of the purposes and objectives set forth in Article III and in the Homestead Declarations and subject to the restrictions set forth in Article V, the Association shall have and may exercise all of the powers now or hereafter conferred upon nonprofit corporations organized under the laws of Colorado, and may do everything necessary or convenient for the accomplishment of any of the corporate purposes either alone or in connection with other corporations, firms or individuals, and either as principal or agent, subject to such limitations as are or may be prescribed by the laws of the State of Colorado.

Article V.

Restrictions Upon Powers

No part of the net earnings of the Association (other than by providing services benefiting all members of the Association, and other than a rebate of excess assessments) shall inure to the benefit of any member, director or officer of the Association or any other individual (except that reasonable compensation may be paid for services rendered to or for the Association affecting one or more of its purposes).

Article VI.

Dissolution

Upon final dissolution of the Association, any corporate assets remaining after the payment of all debts will be distributed to its members according to their pro rata interest and obligations.

Article VII.

Offices

7.1 Initial Registered Office and Agent. The address of the initial registered office of the Association is 111 South Tejon Street, Suite 202, Colorado Springs, Colorado 80903. The name of its initial registered agent at such address is Jane B. Fredman.

7.2 Principal Office. The initial principal office of the Association shall be 111 South Tejon Street, Suite 202, Colorado Springs, Colorado 80903.

Article VIII.

Members

The Association shall have members as provided in the Homestead Declarations and in the bylaws of the Association. The qualifications for and terms of membership and the rights, powers and privileges, including voting rights, of the members shall be as provided in the Jackson Creek Declarations and the Association's bylaws from time to time. Cumulative voting shall not be allowed in the election of directors or otherwise.

Article IX.

Board of Directors

(a) Board of Directors. The management of the affairs of the Association shall be vested in a Board of Directors. The number of directors, their term of office and the manner of their selection and election shall be determined according to the Homestead Declarations and the bylaws of the Association from time to time in force.

(b) Liability of Directors. No director shall be personally liable to the Association or to its members for monetary damages for any breach of fiduciary duty as a director, except that the foregoing shall not eliminate or limit such director's liability to the Association or to its members for monetary damages for the following: (1) any breach of such director's duty of loyalty to the Association or to its members, (2) any of such director's acts or omissions not in good faith or which involve intentional misconduct or a knowing violation of law, (3) acts specified in Section 7-128-403 and Section 7-128-501, Colorado Revised Statutes, as it now exists or hereafter may be amended (regarding a director's assent to or participation in the making of any loan by the Association to any director or officer of the corporation), or (4) any transaction from which such director derived an improper personal benefit. If the Colorado Revised Nonprofit Corporation Act hereafter is amended to authorize the further elimination or limitation of the liability of directors, then the liability of a director of the Association, in addition to the limitation on personal liability provided herein, shall be further eliminated or limited to the fullest extent permitted by the Colorado Nonprofit Corporation Act. Any repeal or modification of this Article IX(b) shall be prospective only and shall not adversely affect any right or protection of a director of the corporation existing at the time of such repeal or modification.

(c) Initial Directors. Three directors shall constitute the initial board of directors. Their names and addresses are as follows:

<u>Name</u>	<u>Address</u>
Tonya Bjurstrom	503 Saber Creek Drive Monument, CO 80132
Robert Fisher	322 Saber Creek Drive Monument, CO 80132
William Miller	265 Saber Creek Drive Monumont, CO 80132

Article X.

Bylaws

The initial bylaws of the Association shall be as adopted by the Board of Directors. The Board of Directors shall have power to alter, amend or repeal the bylaws from time to time in force and to adopt new bylaws. The bylaws of the Association may contain any provisions for the regulation or management of the affairs of the Association which are not inconsistent with the laws of the State of Colorado, the Homestead Declarations or these Articles of Incorporation, as the same may from time to time be amended. However, no bylaw at any time in effect, and no amendment to these articles, shall have the effect of giving any director or officer of the Association any proprietary interest in the Association's property or assets, whether during the term of the Association's existence or as an incident to its dissolution.

Article XI.

Incorporator

The name and address of the incorporator are:

Jane B. Fredman
Flynn McKenna Wright & Karsh, LLC
111 South Tejon Street, Suite 202
Colorado Springs, Colorado 80903

Article XII

Person Causing to be Filed

The name and address of the person causing these Articles to be delivered for filing and to whom the Secretary of State may deliver notice if filing of this document is refused are Jane B. Fredman, Flynn McKenna Wright & Karsh, LLC, 111 South Tejon Street, Suite 202, Colorado Springs, Colorado 80903.

Article XIII

Indemnification

The Association shall indemnify every director and officer, their respective successors, personal representatives and heirs, against all loss, costs and expenses, including attorneys' fees, reasonably incurred by them concerning any action, suit or proceeding to which they may be made parties because of their position as an officer or director of the Association, except as to matters to which they shall be finally adjudged in an action, suit or proceeding to be liable for gross negligence or willful misconduct or as otherwise prohibited by the Colorado Revised Nonprofit Corporation Act, as may be amended.

Dated: April 2, 2004.