

FILED
DONETTA DAVIDSON
COLORADO SECRETARY OF STATE

ARTICLES OF INCORPORATION
OF
SHADOW CREEK HOMEOWNERS ASSOCIATION
a Colorado nonprofit corporation

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The undersigned, as incorporator, hereby forms a nonprofit corporation pursuant to the Colorado Revised Nonprofit Corporation Act, as amended (the "Act"), and adopts the following Articles of Incorporation (these "Articles") for such nonprofit corporation.

ARTICLE I

Name

The name of the corporation is Shadow Creek Homeowners Association (the "Association").

ARTICLE II

Purposes

The Association is organized to be and constitutes the Association to which the Subsidiary Declaration of Covenants, Conditions and Restrictions for Shadow Creek (the "Declaration") refers. The Declaration is or will be recorded in the real property records of Arapahoe County, Colorado. All initially capitalized terms used in these Articles have the same meanings as used in the Declaration, unless otherwise defined in these Articles.

ARTICLE III

Powers

The Association has all of the powers which a nonprofit corporation may exercise under the Act and the laws of the State of Colorado in effect from time to time.

ARTICLE IV

Principal Office

The address of the initial principal office of the Association is 603 Park Point Drive, Suite 201, Golden, Colorado 80401.

ARTICLE V

Registered Office and Agent

The street address of the initial registered office of the Association is 603 Park Point Drive, Suite 201, Golden, Colorado 80401. The initial registered agent of the Association at the registered office is Robert R. Short.

ARTICLE VI

Board of Directors

The duties, qualifications, number and term of the Board of Directors and the manner of their election, appointment and removal will be as set forth in the Bylaws. The initial Board of Directors shall have three members. The names and addresses of the initial members of



the Board of Directors, who shall serve in such capacity until their successors are elected and qualified, are as follows:

William James
603 Park Point Drive, Suite 201
Golden, Colorado 80401

Kurt Wolter
603 Park Point Drive, Suite 201
Golden, Colorado 80401

Ronald G. Skarka
603 Park Point Drive, Suite 201
Golden, Colorado 80401

ARTICLE VII

Members

Each Owner of a Lot is a member of the Association. Each membership is appurtenant to the fee simple title to a Lot. Membership in the Association automatically terminates when a person ceases to be an Owner, whether through sale, intestate succession, testamentary disposition, foreclosure or otherwise, and the new Owner automatically succeeds to the membership in the Association. The Association will recognize a new member upon presentation by a new Owner of satisfactory evidence of the sale, transfer, succession, disposition, foreclosure or other transfer of a Lot. Membership in the Association may not be transferred, pledged or alienated in any way, except to the new Owner upon conveyance of a Lot. Any purported prohibited transfer of a membership is void and will not be recognized by the Association.

ARTICLE VIII

Voting Rights

In matters coming before the Association for which a vote of the members is required, the Owner of each Lot shall be allocated the number of Voting Units in the Association allocated to such Lot pursuant to the Declaration.

ARTICLE IX

Cumulative Voting

Cumulative voting by members is not permitted.

ARTICLE X

Bylaws

The Board of Directors has the power to adopt and amend Bylaws, not inconsistent with these Articles, the laws of the State of Colorado or the Declaration, for the administration and regulation of the affairs of the Association. The Board of Directors may alter, amend or repeal the Bylaws or adopt new Bylaws, subject to the provisions of the Bylaws.

ARTICLE XI
Amendment of Articles

The Association may amend these Articles from time to time in accordance with the Act by vote of the members, but only so long as these Articles as amended contain provisions that are lawful under the Act and are not contrary to or inconsistent with any provision of the Declaration. Notwithstanding the previous sentence, the Board of Directors may change the Association's registered office and the Association's registered agent.

ARTICLE XII
Indemnification

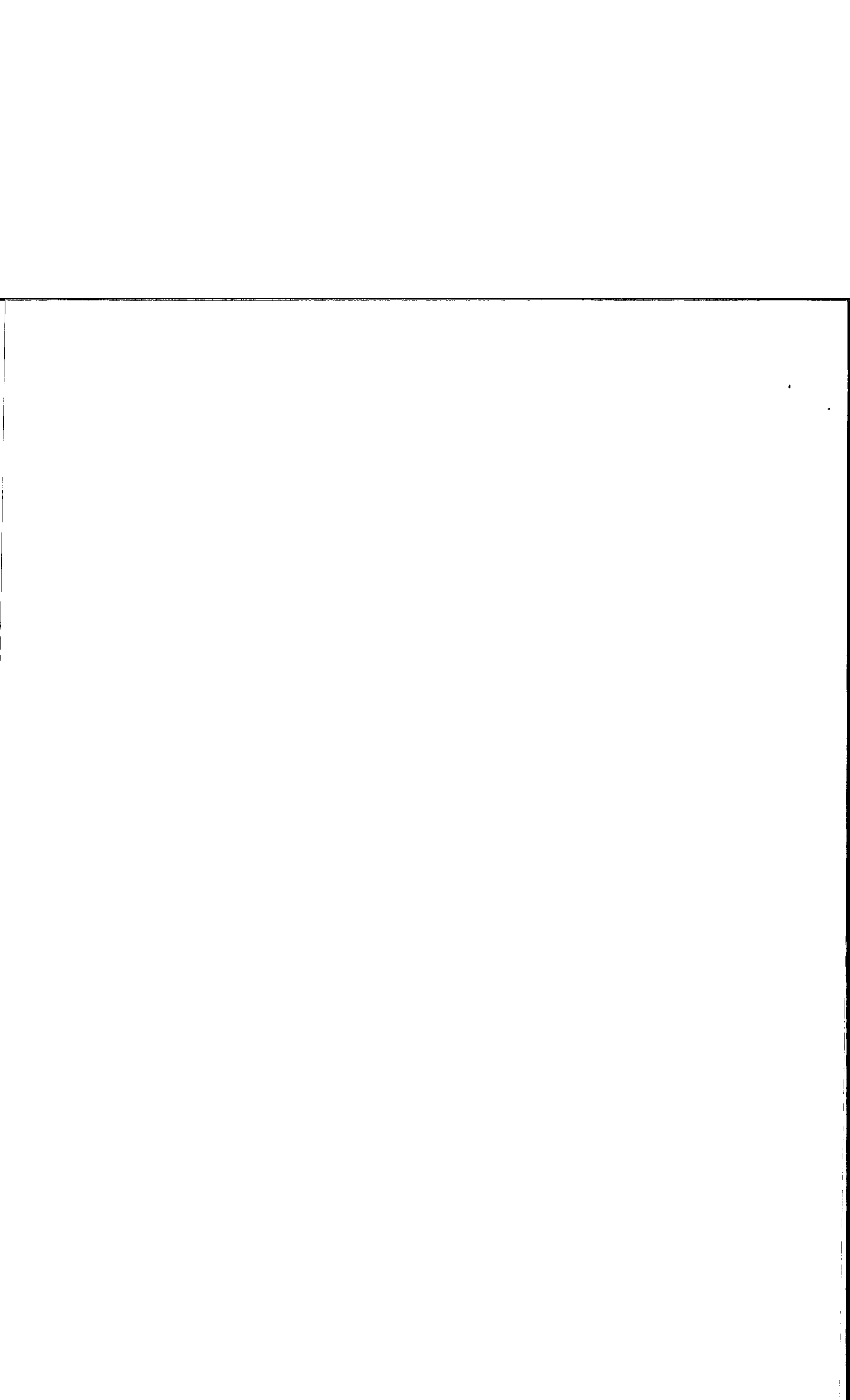
The Association shall indemnify, to the maximum extent permitted by law, any person who is or was a Director and any officer of the Association, and may indemnify any other person, against any claim, liability or expense arising against or incurred by the person made party to a proceeding because he is or was a Director, officer, agent, fiduciary or employee of the Association or because he is or was serving another entity as a director, officer, partner, trustee, employee, fiduciary or agent at the Association's request. The Association further may, to the maximum extent permitted by law, purchase and maintain insurance providing such indemnification, advance expenses to persons indemnified by the Association, and provide indemnification to any person by general or specific action of the Board of Directors, the Bylaws of the Association, contract or otherwise. The Association may obtain and maintain directors' and officers' insurance and such other insurance as deemed appropriate by the Board of Directors from time to time.

ARTICLE XIII
Limitation of Liability

No Director has any personal liability to the Association or its members for monetary damages for breach of his fiduciary duty as a Director, except that this provision does not eliminate or limit the personal liability of a Director to the Association or to its members for monetary damages for: (i) any breach of the Director's duty of loyalty to the Association or its members; (ii) acts or omissions not in good faith or which involve intentional misconduct or a knowing violation of law; (iii) assenting to or participating in making a loan to any Director or officer of the Association; or (iv) any transaction from which the Director directly or indirectly derives an improper personal benefit. Nothing contained in this Article will be construed to deprive any Director of his right to all defenses ordinarily available to a director of a corporation, nor will anything herein be construed to deprive any Director of any right he may have for contribution from any other Director or other person.

ARTICLE XIV
Dissolution

Upon dissolution of the Association, after satisfaction of all debts of the Association, the assets of the Association will be distributed to the members in proportion to the Common Allocation percentages attributable to the Lots owned by them.

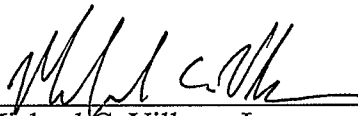


ARTICLE XV
Incorporator

The incorporator's name and address is:

Michael C. Villano
The Genesee Company, LLC
603 Park Point Drive, Suite 201
Golden, Colorado 80401

IN WITNESS WHEREOF, the undersigned has executed these Articles as of
October 16, 2001.



Michael C. Villano, Incorporator
Genesee Communities VI, LLC
603 Park Point Drive, Suite 201
Golden, Colorado 80401

Robert R. Short hereby consents to the appointment as the initial registered agent
for the Association.



Robert R. Short

