



ARTICLES OF INCORPORATION
OF
WOLF RANCH OWNERS ASSOCIATION, INC.

The undersigned incorporator, for the purpose of forming a nonprofit corporation under the Colorado Nonprofit Corporation Act ("Act"), adopts the following Articles of Incorporation for Wolf Ranch Owners Association, Inc.:

Article 1. Name. The name of the corporation is Wolf Ranch Owners Association, Inc. ("Association").

Article 2. Duration. The Association shall have perpetual duration.

Article 3. Purposes and Powers. The Association does not contemplate pecuniary gain or profit, direct or indirect, to its members.

(a) In way of explanation and not of limitation, the purposes for which it is formed are:

(i) to be and constitute the Association to which reference is made in the Community Charter for Wolf Ranch, as it may be amended from time to time ("Charter"), recorded or to be recorded by Norwood Limited, Inc. ("Founder"), and Westcreek at Wolf Ranch, LLC, in the Office of Clerk and Recorder of El Paso County, Colorado, to perform all obligations and duties of the Association, and to exercise all rights and powers of the Association, as specified therein, in the By-Laws of the Association, as they may be amended from time to time ("By-Laws"), and as provided by the Colorado Common Interest Ownership Act and Colorado law; and

(ii) to provide an entity for the furtherance of the interests of owners of the real property subject to the Charter (the "Community").

(b) In furtherance of its purposes, the Association shall have the following powers, which, unless indicated otherwise by the Charter or By-Laws, may be exercised by the Association's board of directors ("Board"):

(i) all of the powers conferred upon nonprofit corporations by common law and the statutes of the State of Colorado in effect from time to time;

(ii) all of the powers necessary or desirable to perform the obligations and duties and to exercise the rights and powers set out in these Articles, the By-Laws, the Charter, or Colorado law, including, without limitation, the following:

(A) to fix and to collect assessments and other charges to be levied against the Units or Owners, as provided in the Charter;

(B) to manage, control, operate, maintain, repair, and improve property subjected to the Charter or any other property for which the Association by rule, regulation, Charter, or contract has a right or duty to provide such services;

(C) to enforce covenants, conditions, and restrictions affecting any property to the extent the Association may be authorized to do so under the Charter or By-Laws;

(D) to engage in activities which will actively foster, promote, and advance the common interests of all owners of property subject to the Charter;

(E) to buy or otherwise acquire, sell, or otherwise dispose of, mortgage, or otherwise encumber, exchange, lease, hold, use, operate, and otherwise deal in and with real, personal, and mixed property of all kinds and any right or interest therein for any purpose of the Association, subject to the limitations of the Charter and Colorado law;

(F) to borrow or lend money for any purpose;

(G) to enter into, make, perform, or enforce contracts of every kind and description, and to do all other acts necessary, appropriate, or advisable in carrying out any purpose of the Association, with or in association with any other association, corporation, or other entity or agency, public or private;

(H) to act as agent, trustee, or other representative of other corporations, firms, or individuals, and as such to advance the business or ownership interests in such corporations, firms, or individuals;

(I) to amend such provisions of the Charter or By-Laws as the Board is authorized to amend pursuant to the Colorado Common Interest Ownership Act;

(J) to provide any and all supplemental services to the Community as the Board may determine necessary or appropriate; and

(K) to construct, maintain, and manage roads, utilities, water systems, and trails.

(c) The foregoing enumeration of powers shall not limit or restrict in any manner the exercise of other and further rights and powers which may now or hereafter be allowed or permitted by law; and the powers specified in each of the paragraphs of this Article 3 are independent powers, not to be restricted by reference to or inference from the terms of any other paragraph or provisions of this Article 3.

Article 4. Membership. The Association shall be a membership corporation without certificates or shares of stock. Each person who is the record owner of a Unit shall be a member and shall be entitled to vote as set forth in the Charter and the By-Laws.

Article 5. Board of Directors. The business and affairs of the Association shall be conducted, managed, and controlled by a board consisting of not less than three nor more than seven directors as provided in the By-Laws of the Association. The initial board shall consist of three directors. The names and addresses of the members of the initial board, who shall hold office until their successors are elected and have qualified, or until their resignation or removal, are as follows:

Ralph A. Braden	4065 N. Sinton Road, Suite 200, Colorado Springs, CO 80907
Kent A. Petre	4065 N. Sinton Road, Suite 200, Colorado Springs, CO 80907
David D. Jenkins	4065 N. Sinton Road, Suite 200, Colorado Springs, CO 80907

The method of election, removal, and filling of vacancies on the board and the term of office of directors shall be as set forth in the By-Laws.

Article 6. Indemnification of Directors. To the extent consistent with the Act, as it exists on the date hereof or as it may hereafter be amended, the Association shall indemnify its officers and directors as provided in the By-Laws and the Act. No amendment to or repeal of this Article shall apply to or have any effect on the liability or alleged liability of any director of the Association for or with respect to any acts or omissions of such director occurring prior to such amendment or repeal.

Article 7. Merger, Consolidation and Dissolution. The Association may merge, consolidate, or dissolve only in accordance with the procedures set forth in the Act, as it may be amended from time to time. Additionally, merger, consolidation, or dissolution shall require the approval of Voting Delegates representing at least 75% of the total votes in the Association, and the consent of Founder during the Founder Control Period.

Article 8. Amendments. These Articles may be amended only in accordance with the procedures set forth in the Act, as it may be amended from time to time. Unless otherwise required by the Act, the Board may adopt amendments to these Articles for the sole purpose of complying with the requirements of any governmental or quasi-governmental entity or institutional lender authorized to fund, insure or guarantee mortgages on individual Units, and no Members shall be entitled to vote on any amendment to these Articles of Incorporation for such purpose. In all other situations, these Articles may be amended only upon a resolution duly adopted by the Board and the affirmative vote of Voting Delegates representing at least 75% of the total votes in the Association, and the consent of the Founder during the Founder Control Period.

Article 9. Registered Agent and Office. The current registered office of the Association is 4065 N. Sinton Road, Suite 200, Colorado Springs, Colorado 80907, and the current registered agent at such address is Ralph A. Braden.

