

ARTICLES OF INCORPORATION

OF

BARRANCA DEL PUEBLO HOMEOWNERS ASSOCIATION, INC.

IN COMPLIANCE with the requirements of N.M.S.A. 1978, Sections 53-8-1 to 53-8-99, the Nonprofit Corporation Act, the undersigned natural person, being of full age and the incorporator for the purpose of forming a corporation not for profit, does hereby certify and adopt the following articles of incorporation for such corporation:

ARTICLE I

The name of the Corporation shall be BARRANCA DEL PUEBLO HOMEOWNERS ASSOCIATION, INC., a nonprofit corporation.

ARTICLE II

The location of the principal office of the Corporation in the State of New Mexico shall be in the City of Albuquerque, Bernalillo County, New Mexico, or at such other place as is designated from time to time by the Board of Directors.

ARTICLE III

The Corporation shall not afford pecuniary gain or profit, direct or indirect, incidentally or otherwise, to its members.

The purpose for which it is formed are:

To promote the health, safety, community welfare and general welfare of the residents within the property described on Exhibit "A" attached hereto and incorporated herein by reference, and such additions thereto as may be brought within the jurisdiction of this Corporation by annexation, as provided in Article IX herein, hereafter referred to as the "Property", and for this purpose to:

- (a) Exercise all of the powers and privileges and to perform all of the duties and obligations of the Association as set forth in that certain Declaration of Covenants, Conditions and Restrictions, hereinafter called the "Declaration", applicable to the Property and recorded in the office of the County Clerk of Taos County, and as the same may be amended from time to time as therein provided, said Declaration being incorporated herein as if set forth at length;
- (b) Own, acquire, build, operate and/or maintain the private road, entrance improvements and site enhancements, including structures and personal property incident thereto, hereinafter referred to as "the common properties and facilities";
- (c) Maintain the "Offsite Road" pursuant to the "Road Maintenance Agreement" as said terms are defined in the Declaration;

- (d) Fix, levy, collect and enforce payment by any lawful means, all charges or assessments pursuant to the terms of the Declaration; to 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;
- (e) Enforce any and all covenants, restrictions, and agreements applicable to the Property;
- (f) Pay taxes, if any, on the common properties and facilities; and
- (g) Insofar as permitted by law, to do any other thing that, in the opinion of the Board of Directors, will promote the common benefit and enjoyment of the residents of the Property.

ARTICLE IV

This Corporation does not and shall not afford pecuniary gain incidental or otherwise to any of its members. Upon dissolution of the Corporation, the assets, both real and personal, of the Corporation shall be dedicated to an appropriate public agency or utility to be devoted to purposes as nearly as practicable the same as those to which they were required to be devoted by the Corporation. 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 purposes as nearly as practicable the same as those which they were required to be devoted by the Corporation. No such disposition of Association properties shall be effective to divest or diminish any rights or title of any member vested in him under the Declaration and any recorded covenants and deeds applicable to the Property, unless made in accordance with the provisions of the Declaration and such covenants and deeds.

ARTICLE V

The period of duration of the Corporation's existence is perpetual.

ARTICLE VI

The location of the registered office of the Corporation shall be 6745 Academy Road, N.E., Suite A, Albuquerque, New Mexico, 87109, and the name of the person in charge thereof and the initial agent of the Corporation for service of process is Heidi Topp Brooks.

ARTICLE VII

The name and address of the incorporator, who is a natural person of adult age, is: Heidi Topp Brooks, 6745 Academy Road, N.E., Suite A, Albuquerque, New Mexico, 87109.

ARTICLE VIII

The affairs of the Corporation shall be managed by a Board of not less than three (3) nor more than nine (9) Directors, who need not be members of the Corporation. The initial Board of Directors shall consist of three (3) Directors, who shall hold office until the election of their successors for the terms stated in Article XIV. Beginning with the first annual meeting, to be held the second Tuesday in November, the members at each annual meeting shall elect Directors for a term of one (1) year.

ARTICLE IX

Additions to the Property may be made only in accordance with the provisions of the Declaration. Such additions, when properly made under the Declaration, shall extend the jurisdiction, function, duties and memberships of this Corporation to such properties. Where the Declaration requires that certain additions be approved by this Corporation, such approval must have the assent of two-thirds (2/3) of the votes of each class of members, who are voting in person or by proxy at the meeting duly called for that purpose, written notice of which shall be mailed to all members at least thirty (30) days in advance and shall set forth the purpose of the meeting.

ARTICLE X

Subject to the provisions of the Declaration and to the extent permitted by law, the Corporation may participate in mergers and consolidations with other nonprofit corporations organized for the same purposes, provided that any such merger or consolidation shall have the assent of two-thirds (2/3) of the votes of each class of members who are voting in person or by proxy at a meeting duly called for that purpose, written notice of which shall be mailed to all members at least thirty (30) days in advance and shall set forth the purpose of the meeting.

ARTICLE XI

The Corporation shall have power to borrow money and also to mortgage its properties; however, it may mortgage only to the extent authorized under the Declaration.

ARTICLE XII

The Corporation shall have the power to dispose of its real properties only as authorized under the Declaration.

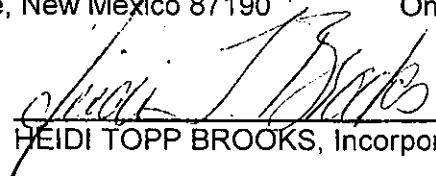
ARTICLE XIII

These Articles may be amended in accordance with law provided that the voting and quorum requirements specified for any action under any provisions of these Articles shall apply also to any amendment of such provision, and provided further that no amendment shall be effective to impair or dilute any rights of members that are governed by the Declaration, as for example membership and voting rights, which are part of the property interest created thereby.

ARTICLE XIV

The names and addresses of those persons who are to act as Directors until the election of their successors and their terms of office are:

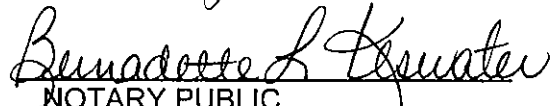
Name:	Address:	Term:
Larry N. Brooks	6745 Academy Road, N.E., Suite A, Albuquerque, NM 87109	One (1) year
Heidi Topp Brooks	6745 Academy Road, N.E., Suite A, Albuquerque, NM 87109	One (1) year
Ronald D. Brown	P.O. Box 3671, Albuquerque, New Mexico 87190	One (1) year



 HEIDI TOPP BROOKS, Incorporator

STATE OF NEW MEXICO)
)
 COUNTY OF BERNALILLO)

This instrument was acknowledged before me on August 5, 2004, by HEIDI TOPP BROOKS.



 NOTARY PUBLIC

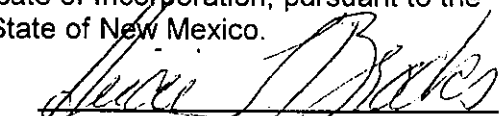
MY COMMISSION EXPIRES:
5-15-2005

AFFIDAVIT OF ACCEPTANCE OF APPOINTMENT
BY DESIGNATED INITIAL REGISTERED AGENT

To the Public Regulation Commission
State of New Mexico

STATE OF NEW MEXICO)
)
COUNTY OF BERNALILLO)

On this 5th day of August, 2004, before me, a Notary Public in the State and County aforesaid, personally appeared HEIDI TOPP BROOKS, who is to me known to be appointed the person and who, being by me duly sworn, acknowledged to me that she does hereby accept appointment as the initial Registered Agent of BARRANCA DEL PUEBLO HOMEOWNERS ASSOCIATION, INC., the Corporation which is named in the annexed Articles of Incorporation, and which is applying for a Certificate of Incorporation, pursuant to the provisions of the Nonprofit Corporation Act of the State of New Mexico.


HEIDI TOPP BROOKS
REGISTERED AGENT

SUBSCRIBED AND SWORN TO before me this 5th day of August, 2004,
by HEIDI TOPP BROOKS.


NOTARY PUBLIC

MY COMMISSION EXPIRES:
5-15-2005

EXHIBIT "A"

Legal Description

Lots numbered 1 through 13, and Tract A-3 as shown on the Plat of BARRANCA DEL PUEBLO, filed in the records of Taos County, New Mexico on July 19, 2002 in Cabinet D-175-B (Corrected Plat filed December 11, 2003 in Cabinet E 15A); Lot 14-E as shown on the Plat of the Elmer and Carol Garcia Subdivision, filed in the records of Taos County, New Mexico on January 23, 2001, in Cabinet D-139-B; Tract A, described as a certain tract of land near Ranchos de Taos, Taos County, New Mexico, within the Gijosa Grant; located in projected Section 32, Township 25 North, Range 12 East, N.M.P.M., described as part of the West 1/2 of Lot 15, Block 12 of the Ranchos Orchard & Land Co. Subdivision, also described as part of Tract 12, Map 61, Survey 2 of the 1941 Taos County Reassessment Survey; Tract B, a certain tract of land near Ranchos de Taos, Taos County, New Mexico, within the Gijosa Grant, located in projected Section 32, Township 25 North, Range 12 East, N.M.P.M., described as part of the West 1/2 of Lot 15, Block 12 of the Ranchos Orchard & Land Co. Subdivision, also described as part of Tract 12, Map 61, Survey 2 of the 1941 Taos County Reassessment Survey; and NE 1/4 of the NE 1/4 of Lot 14 of Block 12 of the Ranchos Orchard and Land Co. Subdivision of the Gijosa Grant at Llano Quemado, Taos County, New Mexico.