

ARTICLES OF INCORPORATION

OF

THE ENCLAVE ASSOCIATION, INC.

The undersigned hereby signs and acknowledges, for delivery in duplicate to the Secretary of State of Colorado, these Articles of Incorporation for the purpose of forming a nonprofit corporation under the Colorado Non-profit Corporation Act.

1. Name. The name of this corporation shall be The Enclave Association, Inc.

2. Duration. The period of duration of this corporation shall be perpetual.

3. Purposes. The purposes for which this corporation is organized are:

(a) To be and constitute the Association to which reference is made in the Declaration for The Enclave Condominiums (hereinafter called the "Declaration" which term shall also include any amendment or supplement to the same) executed or to be executed by Enclave Partners, Ltd., a Texas limited partnership, relating to a condominium ownership project in Pitkin County, Colorado created pursuant to the Colorado Condominium Ownership Act (herein called the "Project").

(b) To perform the obligations and duties and exercise the rights and powers of the Association under the Declaration.

(c) To foster, promote and advance the common interests of owners of units in the Project.

X (d) To establish and maintain the Project as a prime condominium ownership project of the highest quality and value, and to enhance and protect its value, desirability and attractiveness.

(e) To levy and collect assessments from owners of condominium units in the Project as provided in the Declaration.

(f) To manage, control, operate, maintain, repair and improve the common elements of the Project, as defined in the Colorado Condominium Ownership Act and the Declaration.

(g) To enforce covenants, restrictions and conditions affecting the Project to the extent this corporation may be authorized to do so under any such covenants, restrictions or conditions.

(h) To make and enforce rules and regulations with respect to the use of common elements and units in the Project, as provided in the Declaration.

Each purpose specified herein is an independent purpose and is not to be restricted by reference to or inference from the terms of any other purpose.

4, Powers. This corporation shall have all of the powers which a nonprofit corporation may exercise under the Colorado Nonprofit Corporation Act and the laws of the State of Colorado in effect from time to time.

5. Initial Registered Office and Registered Agent. The initial registered office of the corporation shall be at 434 E. Cooper Avenue, Aspen, Pitkin County, Colorado 81611. The initial registered agent of the corporation, whose business office is identical with such registered office is Charles T. Brandt.

6. Board of Directors. The affairs of the corporation 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 as set forth in the By-Laws.

The number of the first Board of Directors shall be three. The names and addresses of the persons who are to serve as the initial directors are as follows:

<u>Name</u>	<u>Address</u>
Thomas E. Woodward	One Lemmon Park East - Suite 237 Dallas, Texas 75204
Thomas O. Hicks	4821 First International Bldg. Dallas, Texas 75270
David E. Hermelin	3001 W. Big Beaver Troy, Michigan 48084

7. Incorporator. The name and address of the incorporator is as follows:

<u>Name</u>	<u>Address</u>
Charles T. Brandt	Holland & Hart 434 E. Cooper Street Aspen, Colorado 81611

8. Members. The corporation shall have members. The designation of the class or classes of members, the manner of election or appointment of members and the qualifications and rights of members shall be as set forth in the By-Laws of the corporation.

The right of the members to vote may be limited, enlarged or denied only as set forth in these Articles of Incorporation.

Enclave Partners, Ltd., a Texas limited partnership ("Declarant"), shall have and be deemed to hold a Special Membership in the corporation for the period of time beginning on the date of incorporation of the corporation and ending on the earlier of the third annual meeting of members of the corporation or the date Declarant owns six or less Units in the Project (the "Period of Declarant's Special Membership"). As the holder of this Special Membership, Declarant shall have the right to elect all members of the Board of Directors of the corporation during the Period of Declarant's Special Membership. As the holder of this

Special Membership the approval of Declarant shall be required as a condition to amendment of the Declaration, amendment of the Articles of Incorporation of the corporation, amendment of the ByLaws of the corporation, and to merger, consolidation or dissolution of the corporation but such rights shall terminate upon expiration of the Period of Declarant's Special Membership.

Except as set forth above with respect to Declarant's Special Membership, each membership shall have one vote for each Point assigned to the Unit to which such membership is or may be appurtenant, as such Points assigned to a Unit are set forth in the Declaration.

The By-Laws may provide that the Board of Directors may suspend the voting rights of a member, other than Declarant as holder of the aforesaid Special Membership, during any period in which the member fails to comply with rules and regulations of the corporation or with any other obligation of such member under the Declaration.

9. Proxy Voting. A member entitled to vote may vote in person or, if the ByLaws so provide, may vote by proxy executed in writing by the member or his duly authorized attorney-in-fact.

10. No Cumulative Voting. Cumulative voting shall not be required in elections for directors.

11. By-Laws. The corporation shall have the power to make and alter By-Laws, not inconsistent with these Articles of Incorporation or with the laws of the State of Colorado or with the Declaration, for the administration and regulation of the affairs of the corporation. Except as provided above with respect to the required approval of Declarant as holder of a Special Membership, the initial By-Laws of the corporation shall be adopted by the Board of Directors and the power to alter, amend or repeal the By-Laws or adopt new By-Laws shall be vested in the Board of Directors, except as may be provided in the By-Laws.

12. Amendment of Articles. Except as provided above with respect to the required approval of Declarant as holder of a Special Membership, the corporation may amend these Articles of Incorporation from time to time in accordance with the Colorado Nonprofit Corporation Act in any and as many respects as may be desired so long as the Articles of Incorporation as amended contain only such provisions as are lawful under that Act and so long as the Articles of Incorporation as amended shall not be contrary to or inconsistent with any provision of the Declaration.

IN WITNESS WHEREOF, these Articles are executed
this _____ day of _____, 1979.

Charles T. Brandt

STATE OF COLORADO)
) ss.
COUNTY OF PITKIN)

The foregoing instrument was acknowledged before
me this _____ day of _____ 1979 by Charles T. Brandt.

Witness my hand and seal.