

ARTICLES OF AMENDMENT
TO CHANGE CORPORATE NAME
FROM
THE PINERY HOMEOWNER'S ASSOCIATION, INC.
TO
THE PINERY HOMEOWNERS' ASSOCIATION, INC.
AND
ARTICLES OF MERGER
MERGING
THE PINERY HOMEOWNER'S ASSOCIATION, INC.
AND
THE PINERY ARCHITECTURAL CONTROL COMMITTEE, INC.
INTO
THE PINERY HOMEOWNERS' ASSOCIATION, INC.

The undersigned signs and acknowledges, for delivery to the Secretary of State of Colorado, these Articles of Amendment and Articles of Merger under the Colorado Revised Nonprofit Corporation Act.

These Articles of Amendment and Articles of Merger are entered into this 5th day of December, 2007, between "The Pinery Homeowner's Association, Inc.", a Colorado nonprofit corporation, and "The Pinery Architectural Control Committee, Inc.", a Colorado nonprofit corporation.

ARTICLE 1 – Articles of Amendment.

The Pinery Homeowner's Association, Inc., a Colorado nonprofit corporation ("Association"), certifies to the Secretary of State of Colorado that:

By their signature below, the President and Secretary of the Board of Directors certify these Articles of Amendment and Articles of Merger received the affirmative vote of 2/3 majority vote when a quorum was present at a meeting of the Members after two weeks notice was provided to all Members to change the word "Homeowner's" to "Homeowners" in the corporate name, so that the new name of the corporation shall be The Pinery Homeowners' Association, Inc. and for other changes to the previous Articles of Incorporation, which changes are set forth below.

ARTICLE 2--Articles of Incorporation/Articles of Merger

The Articles of Incorporation of the Association shall be as stated in this Article 2:

First – Name. The name of this corporation is The Pinery Homeowners' Association, Inc. (the "Association").

Second – Duration. The duration of the Association shall be perpetual.

Third – Definitions. The definitions set forth in the Bylaws of the Pinery Homeowner's Association, Inc. (the "Bylaws") and the applicable protective covenants for The Pinery, as amended, (the "Protective Covenants") shall apply to all capitalized terms contained in these Articles, unless otherwise noted, or the context requires otherwise.

Fourth – Nonprofit. The Association shall be a nonprofit corporation, without shares of stock.

Fifth -- Purposes and Powers of Association. The purposes for which the Association is formed are as follows:

(a) To operate and manage the common interest community known as "The Pinery," a planned community, as was created by implication through the applicable Protective Covenants, Colorado Appellate case law, a trial court case of the Pinery Architectural Control Committee, Inc., and other documents;

(b) To operate and manage the Property and Common Area included within the Community, situated in Douglas County, State of Colorado, subject to the applicable Protective Covenants, Plats, Maps, Bylaws and such Rules and Regulations as the Board of Directors may from time to time adopt;

(c) To enhance and preserve the value of the properties of Owners subject to the applicable Protective Covenants;

(d) To maintain The Pinery as a community of the highest quality and value, and to enhance and protect the Property's value, desirability and attractiveness;

(e) To perform all acts and services and exercise all powers and duties in accordance with the requirements for an association of owners charged with the administration of the Property or Real Estate under the terms of the Colorado Common Interest Ownership Act, as amended (the "Act"), as applicable to common interest communities created prior to July 1, 1992, and as set forth in the applicable Protective Covenants, Colorado Appellate case law, a trial court case of the Pinery Architectural Control Committee, Inc., and other documents;

(f) To collect trash service fees from Owners who choose that service;

(g) To collect dues and/or assessments as authorized in the Bylaws;

(h) To act for and on behalf of the Members of the Association in all matters deemed necessary and proper for the protection, maintenance and improvement of the lands and improvements owned by the Members and this Association;

(i) To provide for administration, maintenance, preservation, improvement and architectural review as contained in the applicable Protective Covenants;

(j) To promote, foster and advance the health, safety and welfare of the residents;

(k) To eliminate or limit the personal liability of Directors to the Association or to the Members for monetary damages for breach of fiduciary duty, as allowed by law;

(l) To oversee the Architectural Control Committee (the "ACC") of the Association and the Community Services Committee (the "CSC") of the Association, as provided in the Bylaws of the Association;

(m) To do any and all permitted acts suitable or incidental to any of the foregoing purposes and objects to the fullest extent permitted by law, and do any and all acts that, in the opinion of the Board, will promote the common benefit and enjoyment of the occupants, residents within The Pinery Community, and to have and to exercise any and all powers, rights and privileges which are granted under the Act, the applicable Protective Covenants, Bylaws and the laws applicable to a nonprofit corporation of the State of Colorado;

The foregoing statements of purpose shall be construed as a statement of both purposes and powers. The purposes and powers stated in each clause shall not be limited or restricted by reference to or inference from the terms or provisions of any other clause, but shall be broadly construed as independent purposes and powers.

Sixth -- Membership Rights and Qualifications. There shall be one membership for each Lot owned within the Community. This membership shall be automatically transferred upon the conveyance of that Lot. The Members of the Association and the voting and other rights and privileges of Members shall be as provided for under applicable law, with the Community being a pre-CCIOA Common Interest Community under the Colorado Common Interest Ownership Act. Members' voting rights and other rights and privileges may also be as provided in amendments to or the existing applicable Protective Covenants, these Articles of Incorporation and Bylaws of the Association.

Seventh -- Principal Office and Registered Agent. The current principal office of the Association is 8170 Hillcrest Way, Parker, CO 80134. The current registered agent of the Association is Albert Joseph Narracci at the registered address of 8170 Hillcrest Way, Parker, CO 80134. The principal office and the registered agent and office of the Association may change from time to time, by action of the Board of Directors.

Eighth -- Board of Directors and Standing Committees. The business and affairs of the Association shall be conducted, managed and controlled by a Board of Directors. The Board of Directors shall consist of seven persons. Board members and the two standing committees of the ACC and CSC shall be qualified to serve and be elected or appointed as provided for in the Bylaws.

Ninth -- Amendment. Amendment of these Articles shall require the affirmative vote of 2/3 of the Members present and voting, in person or by proxy, at a meeting of the Members at which a quorum is present after two weeks notice is provided to all Members; provided, however, that no amendment to these Articles of Incorporation shall be contrary to or inconsistent with the provisions of the applicable Protective Covenants.

Tenth – Dissolution. In the event of the dissolution of the Association as a corporation, either voluntarily or involuntarily by the Members, by operation of law or otherwise, then the assets of the Association shall be deemed to be owned by the Members at the date of dissolution, as a part of their Lots as may be provided by the applicable Protective Covenants.

Eleventh – Interpretation. The terms and provisions of the applicable Protective Covenants are incorporated by reference when necessary to interpret, construe or clarify the provisions of these Articles. In the event of conflict, the terms and provisions of the applicable Protective Covenants shall control over these Articles of Incorporation.

ARTICLE 3--Approvals

(a) The Pinery Homeowner's Association, Inc. These Articles of Amendment and Articles of Merger were duly authorized and advised by a duly adopted resolution declaring that a merger upon the terms and conditions set forth above was advisable, and by which resolution the Board directed submission of these Articles of Amendment and Articles of Merger to a meeting of the Members. A notice stating that a purpose of the said meeting of Members would be to take action on these Articles of Amendment and Articles of Merger was provided to each Member in compliance with Colorado law. The Articles of Amendment and Articles of Merger were duly submitted to and approved by the affirmative vote of 2/3 majority vote when a quorum was present at a meeting of the Members after two weeks notice was provided to all Members of The Pinery Homeowner's Association, Inc.

(b) The Pinery Architectural Control Committee, Inc. These Articles of Amendment and Articles of Merger were duly authorized and advised by a duly adopted resolution declaring that a merger upon the terms and conditions set forth above was advisable, and by which resolution the Board directed submission of these Articles of Amendment and Articles of Merger to a meeting of the Members. A notice stating that a purpose of the said meeting of Members would be to take action on these Articles of Amendment and Articles of Merger was provided to each Member in compliance with Colorado law. The Articles of Amendment and Articles of Merger were duly submitted to and approved by at least four members of The Pinery Architectural Control Committee, Inc. after at least 20 days notice was provided.

ARTICLE 4--Effectiveness of the Merger

Upon the effective date of the merger:

A. The separate existences of The Pinery Homeowner's Association, Inc. and The Pinery Architectural Control Committee, Inc. shall cease.

B. The membership of Owners in The Pinery Homeowner's Association, Inc., and The Pinery Architectural Control Committee, Inc. shall cease and shall be converted into membership in The Pinery Homeowners' Association, Inc.

C. All the property, rights, privileges, powers and franchises, of The Pinery Homeowner's Association, Inc., and The Pinery Architectural Control Committee, Inc. of whatever nature and description, of a public as well as of a private nature, shall be transferred to,

vest in and devolve upon the Association without further act or deed; and all property, rights, privileges, powers and franchises, and all and every other interest of The Pinery Homeowner's Association, Inc., and The Pinery Architectural Control Committee, Inc. shall be thereafter as effectually the property of the Association as they were of The Pinery Homeowner's Association, Inc., and The Pinery Architectural Control Committee, Inc.

D. On and after the effective date of the merger, all debts, obligations, liabilities and duties of The Pinery Homeowner's Association, Inc., and The Pinery Architectural Control Committee, Inc. shall thenceforth attach to the Association, and may be enforced against it to the same extent as if said debts, obligations, liabilities and duties had been incurred or contracted by it; and any claim existing or action or proceeding pending by or against The Pinery Homeowner's Association, Inc. and The Pinery Architectural Control Committee, Inc. may be prosecuted to judgment or decree as if the merger had not taken place, or the Association, upon the motion of the Association or of any party, may be substituted as a party in place of The Pinery Homeowner's Association, Inc. and The Pinery Architectural Control Committee, Inc., as the case may be, and any such judgment or decree against The Pinery Homeowner's Association, Inc. and The Pinery Architectural Control Committee, Inc. shall constitute a lien upon the property of the Association.

E. On and after the effective date of the merger the title to any real estate shall not revert or be in any way impaired by reason of the merger, but all rights of creditors and all liens upon any property of The Pinery Homeowner's Association, Inc. and The Pinery Architectural Control Committee, Inc. shall be preserved unimpaired. Notwithstanding the provisions of this Article, confirmatory deeds, assignments or other like instruments, when deemed desirable to evidence such transfer, vesting or devolution of any property, right, privilege or franchise, may at any time, or from time to time, be made and delivered in the name of The Pinery Homeowner's Association, Inc. and The Pinery Architectural Control Committee, Inc., as the case may be, by the last acting officers thereof, or by the appropriate officer of the Association.

ARTICLE 5--Potential for Abandonment of the Merger

Anything herein contained to the contrary notwithstanding, the proposed merger herein set forth may be abandoned at any time prior to the effective date of merger, (i) by The Pinery Homeowner's Association, Inc. and The Pinery Architectural Control Committee, Inc., by resolution of its Board of Directors, for any reason whatsoever, or (ii) by The Pinery Homeowner's Association, Inc. and The Pinery Architectural Control Committee, Inc., each acting by its Board of Directors, by mutual consent, for any reason. Further, the proposed merger shall be deemed abandoned if these Articles of Amendment and Articles of Merger are not filed by December 31, 2008.

ARTICLE 6--Effective Date

The merger referred to herein shall become effective upon the issuance of a certificate of merger by the Secretary of State of Colorado.

The corporations party to these Articles of Amendment and Articles of Merger have agreed that, notwithstanding the effective date as herein above established, the merger, if and when effective under the laws of the State of Colorado, shall be effective for accounting

purposes only as of the opening of business on January 1, 2008. Appropriate property, financial, accounting, statistical and other corporate records of The Pinery Homeowner's Association, Inc. and The Pinery Architectural Control Committee, Inc. and the Association shall be adjusted or made, as the case may be, to reflect such effects of the merger as of January 1, 2008.

IN WITNESS WHEREOF, The Pinery Homeowner's Association, Inc. and The Pinery Architectural Control Committee, Inc., the parties to the merger, have caused these Articles of Amendment and Articles of Merger to be signed in their respective corporate names and on their behalf by their respective Presidents and attested by their respective Secretaries, the day and year first above written. Further, the undersigned hereby acknowledge, in the name and on behalf of said corporation, the foregoing Articles of Amendment and Articles of Merger are the corporate act of said corporations and further certify that, to the best of his/her knowledge, information and belief, the matters and facts set forth therein with respect to the approval thereof are true in all material respects, under the penalties of perjury.

THE PINERY HOMEOWNER'S ASSOCIATION, INC.,
a Colorado nonprofit corporation,

Joe S. Maurasi
President

12/5/07
Secretary

THE PINERY ARCHITECTURAL CONTROL COMMITTEE, INC.,
a Colorado nonprofit corporation,

Joe S. Maurasi (acting)
President

12/5/07
Secretary

The name and mailing address of the individual who causes this document to be delivered for filing, and to whom the Secretary of State may deliver notice if filing of this document is refused, is: Jerry C.M. Orten, Orten Cavanagh Richmond & Holmes, LLC, 1301 Washington Avenue, Suite 350, Golden, CO 80401.