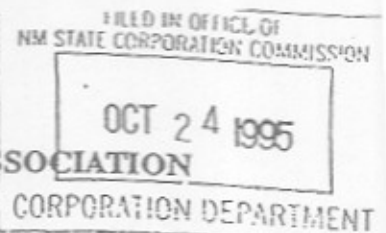


**Estancias Delphine Baca Homeowners
Association**

ARTICLES OF INCORPORATION
OF
ESTANCIAS DELPHINE BACA HOMEOWNERS ASSOCIATION



The undersigned, in order to form a corporation under the Nonprofit Corporation Act of the State of New Mexico, does hereby certify as follows: 2242908

1. The name of the corporation is Estancias Delphine Baca Homeowners Association.
2. The period of duration of the Corporation shall be perpetual.
3. The purposes for which the corporation is organized are the following:
 - a. to exist as an association of home owners for the Estancias Delphine Baca Subdivision ("Subdivision");
 - b. to hold title to real estate and any and all interests in real estate, to purchase, acquire, sell, convey, mortgage, encumber, lease, grant or receive licenses to, and otherwise deal with property of every kind and description, both real and personal;
 - c. to hold and exercise all of the powers conferred by law upon non-profit corporations organized under the laws of the State of New Mexico;
 - d. to provide for the maintenance, preservation and architectural control of the structures and easement areas within the Subdivision;
 - e. to promote the health, safety and welfare of the residents within the Subdivision; and
 - f. in general to carry on any lawful activity and perform any lawful act permitted by the laws of the State of New Mexico.

The corporation is organized to engage exclusively in such activities as may qualify it for exemption from United States income tax under applicable sections of the Internal Revenue

Code of 1954 as amended (hereinafter referred to as the "Code").

2242909

4. The corporation shall have members who shall be the owners of lots located in the Subdivision.

5. The members of the corporation's board of directors shall be elected or appointed in the manner and for the terms provided in the bylaws.

IN WITNESS WHEREOF, the undersigned has subscribed, made and acknowledged these Articles of Incorporation this 12 day of October, 1995.



NAT SHIPMAN

STATE OF NEW MEXICO)
) ss.
COUNTY OF SANTA FE)

2242910

The foregoing instrument was duly acknowledged before me this 12 day of October, 1995, Nat Shipman.

Senia D. A. T.
Notary Public

My Commission Expires:

5-12-1999

**AFFIDAVIT OF ACCEPTANCE OF APPOINTMENT
BY DESIGNATED INITIAL REGISTERED AGENT**

To the State Corporation Commission
of the State of New Mexico:

STATE OF NEW MEXICO)
) ss.
COUNTY OF SANTA FE)



On this 12 day of October 1995, before me, a Notary Public in and for the State and County aforesaid, personally appeared Nat Shipman, who is to me known to be the person and who, being duly sworn, acknowledged to me that he does hereby accept his appointment as the Initial Registered Agent of the Estancias Delphine Baca Homeowners Association, a nonprofit 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.

Nat Shipman
REGISTERED AGENT

Subscribed and sworn to before
me on the day, month and year
first above set forth

Senia D. A. T.
NOTARY PUBLIC

Commission Expires: 5-12-1999