PLAINTIFF'S EXHIBIT 2

NOT FOR PROFIT

ARTICLES OF INCORPORATION

OF

SABLE COVE CONDOMINIUM ASSOCIATION

In compliance with the requirements of the Colorado Nonprofit Corporation Act, Section 7-20-101 through 7-29-106, C.R.S. 1973 as amended, the undersigned, who is of full age, for the purpose of forming a non-profit corporation hereby certifies:

ARTICLE I

NAME

The name of the corporation is SABLE COVE CONDOMINIUM ASSOCIATION, hereafter called the "Association."

ARTICLE II

PRINCIPAL OFFICE

The principal office of the Association is located at 3901 East 112th Avenue, Suite J, Thornton, Colorado 80233.

ARTICLE III

REGISTERED AGENT

Anthony J Rechlitz, II, whose address is 718 Seventeenth Street, Suite 800, Denver, Colorado 80202, is hereby appointed the initial registered agent of this Association, and such address shall be the registered address of this Association.

ARTICLE IV

PURPOSE AND POWERS OF THE ASSOCIATION

This Association does not contemplate pecuniary gain or profit to the Members thereof, and the specific purposes for which it is formed are to provide for maintenance and preservation of the Condominium Units and Common Elements within that certain tract of land described on Exhibit A attached hereto and incorporated herein by this reference and to promote the health, safety and welfare of the residents within the Property and any additions thereto as may hereafter be brought within the jurisdiction of this Association for this purpose to:

COMPUTER UPDATE COMPLETE
HS

(a) exercise all of the powers and privileges and perform all of the duties and obligations of the Association as set forth in that certain Condominium Declaration for Table Cove Condominiums, hereinafter called the "Declaration," applicable to the Property, or a portion thereof, and recorded or to be recorded in the Office of the Clerk and Recorder of the County of Arapahoe, Colorado, 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 (terms which are defined in the Declaration shall have the same meanings herein unless otherwise defined);

(b) fix, levy, collect, and enforce payment by any lawful means, all charges and assessments pursuant to the terms of the Declaration; 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;

(c) acquire (by gift, purchase, or otherwise), own, hold, improve, build upon, operate, maintain, convey, sell, lease, transfer, dedicate for public use or otherwise dispose of real or personal property in connection with the affairs of the Association, provided that no dedication and no conveyance, sale or transfer of all or substantially all of the assets of the Association shall be effective unless first approved by two-thirds (2/3) of each class of Members, as hereinafter described;

(d) borrow money and, with the assent of two-thirds (2/3) of each class of Members, mortgage, pledge, deed in trust, or hypothecate any or all of its real or personal property as security for money borrowed or debts incurred;

(e) dedicate, sell, or transfer all or any part of the Common Elements to any public agency, authority, or utility for such purposes and subject to such conditions as may be agreed to by the Members, and grant permits, licenses and easements over the Common Elements for public utilities, roads and/or other purposes consistent with the intended use of the Common Elements and reasonably necessary or useful for the proper maintenance or operation of the Project, provided that no such dedication, sale, or transfer shall be effective unless first approved by two-thirds (2/3) of each class of Members, and provided further that the granting of permits, licenses and easements as provided herein shall not be deemed a transfer within the meaning of this subsection (e);

(f) participate in mergers and consolidations with other nonprofit corporations organized for the same purposes or annex additional residential property and Common Elements, subject to the prior written approval of the Veterans Administration or the Federal Housing Administration of the U.S. Department of Housing and Urban Development until such time as the Class B membership has terminated, provided that any merger or consolidation shall have the assent of two-thirds (2/3) of each class of Members;

(g) manage, control, operate, maintain, repair, and improve the Common Elements;

(h) enforce covenants, restrictions, and conditions affecting any property to the extent this Association may be authorized under the Declaration;

(i) engage in activities which will actively foster, promote, and advance the common ownership interests of Owners;

(j) enter into, make, perform, or enforce contracts of every kind and description, including but not limited to agreements which the Board of Directors of the Association may enter into for the use, by Owners, their family members, guests and invitees, of

real property for pedestrian and vehicular access, ingress and egress, to and from the Project, which agreements may include provisions by which the Association covenants and agrees that it shall pay part or all of the costs and expenses of maintaining and repairing such real property and the improvements thereto and thereon, and do all other acts necessary, appropriate, or advisable in carrying out any purpose of this Association, with or in association with any person, firm, association, corporation, or other entity or agency, public or private;

(k) adopt, alter, and amend or repeal such Bylaws as may be necessary or desirable for the proper management of the affairs of this Association, provided, however, that such Bylaws may not be inconsistent with or contrary to any provisions of these Articles of Incorporation or the Declaration; and

(l) have and exercise any and all powers, rights, and privileges which a corporation organized under the Colorado Nonprofit Corporation Act by law may now or hereafter have or exercise.

ARTICLE V

MEMBERSHIP

Every person or entity who is a record owner of a fee or undivided fee interest in any Condominium Unit which is now or hereafter subject by the Declaration to assessment, including contract sellers, shall be a member of the Association. The foregoing is not intended to include persons or entities who hold an interest merely as security for the performance of an obligation. Membership shall be appurtenant to and may not be separated from ownership of any Condominium Unit which is subject to assessment by the Condominium Association.

A transfer of membership, including all rights of an Owner with respect to the Common Elements, shall occur automatically upon the transfer of title to the Condominium Unit to which the member-

ship pertains. The Association may suspend the voting rights of a Member and the right to use any recreational facility, for any period not to exceed 60 days for failure to comply with rules and regulations of the Association, or for any period during which any Association assessment against such Owner or against such Owner's Condominium Unit remains unpaid. All Members shall be entitled to vote on all matters, except any Members who are in default of any obligations to the Association. Cumulative voting is prohibited.

ARTICLE VI

VOTING RIGHTS

The Association shall have two classes of voting membership.

Class A. Class A members shall be all Owners, with the exception of the Declarant, and shall be entitled to one vote for each Condominium Unit owned. When more than one person holds an interest in the same Condominium Unit all such Owners shall be members and they may appoint one of their co-Owners as proxy to cast the vote for that Condominium Unit. The vote for such Condominium Unit shall be cast as the Owners thereof agree, but in no event shall more than one vote per question be cast with respect to such Condominium Unit. If the Owners of such Condominium Unit do not agree as to the manner in which their vote should be cast when called upon to vote, then they shall be treated as having abstained.

Class B. The Class B member(s) shall be the Declarant (as defined in the Declaration), and shall be entitled to three (3) votes for each Condominium Unit owned which is neither leased, nor rented, nor otherwise occupied as a residence. Leasing, renting, or allowing entry for residential occupancy shall terminate the Declarant's weighted voting advantage in relation to any Condominium Unit so leased, rented, or residentially occupied, and shall

limit Declarant in relation to any such Condominium Unit to the same voting rights as a Class A member. Declarant shall also be entitled to cast three (3) votes for each Condominium Unit described in any Statement of Intent to Annex recorded pursuant to Article XVII of the Declaration, for so long as any such Condominium Unit is neither leased, nor rented, nor otherwise occupied as a residence. The Class B membership shall cease and be converted to Class A membership on the happening of either of the following events, whichever occurs earlier:

(a) when the total votes outstanding in the Class A membership equal the total votes outstanding in the Class B membership; or

(b) on January 1, 1989.

ARTICLE VII

BOARD OF DIRECTORS

The affairs of this Association shall be managed by a Board of five (5) directors. Directors shall be Members which, in the case of Declarant, shall include the officers, directors and employees of Declarant, and in the case of other corporate Members shall include the officers and directors of each such corporate Member. The number of Directors may be changed by amendment of the Bylaws of the Association. The names and addresses of the persons who are to act in the capacity of directors until the selection of their successors are:

NAME	ADDRESS
Jim Lambeth	3901 E. 112th Avenue Thornton, Colorado 80233
Jeff Menger	3901 E. 112th Avenue Thornton, Colorado 80233
Alton Bourg	3901 E. 112th Avenue Thornton, Colorado 80233
Robert Mahan	3901 E. 112th Avenue Thornton, Colorado 80233
Cliff Lee	3901 E. 112th Avenue Thornton, Colorado 80233

At the first annual meeting of the Association, the Members shall elect two directors for one-year terms, two directors

for two-year terms, and one director for a three-year term, and at each annual meeting thereafter the Members shall elect the same number of Directors as there are Directors whose terms are expiring at the time of each election, for terms of two years.

ARTICLE VIII

DISSOLUTION

The Association may be dissolved with the assent given in writing and signed by not less than two-thirds (2/3) of each class of Members. Upon dissolution of the Association other than incident to a merger or consolidation, the assets of the Association shall be dedicated to an appropriate public agency to be used for purposes similar to those for which this Association was created. 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 such similar purposes.

ARTICLE IX

OFFICERS

The Board of Directors of the Association may appoint a President, one or more Vice-Presidents, a Secretary, a Treasurer, and such other officers as the Board, in accordance with the provisions of the Bylaws, believes will be in the best interests of the Association. The officers shall have such duties as may be prescribed in the Bylaws of the Association and shall serve at the pleasure of the Board of Directors.

ARTICLE X

DURATION

The corporation shall exist perpetually.

ARTICLE XI

AMENDMENTS

Subject to the terms and provisions of Section 18.1(b) of the Declaration, amendment of these Articles shall require the assent of three-fourths (3/4) of a quorum at any duly organized

meetings, provided, however, that no amendment to these Articles of Incorporation shall be contrary to or inconsistent with any provision of the Declaration.

ARTICLE XI:

VA OR FHA APPROVAL

As long as there is a Class B membership, the following actions shall require the prior approval of the Veterans Administration or the Federal Housing Administration of the U.S. Department of Housing and Urban Development: annexation of additional properties, mergers and consolidations, mortgaging of Common Elements, dedication of Common Elements, dissolution and amendment of these Articles of Incorporation.

IN WITNESS WHEREOF, for the purpose of forming this corporation under the laws of the State of Colorado, the undersigned, constituting the incorporator of this Association, has executed these Articles of Incorporation this 29th day of August, 1982.

Address of Incorporator:

718-17th Street, Suite #800
Denver, Colorado 80202

Peggy Gold
Peggy Gold

STATE OF COLORADO)
COUNTY OF Denver) ss.

The foregoing instrument was acknowledged before me this 29th day of August, 1982 by Peggy Gold.

WITNESS my hand and official seal.

My commission expires: September 11, 1985

K M Polcak
Notary Public

Address of Notary:

718 17th Street
Suite 800
Denver, Co 80202

(SEAL)

EXHIBIT A
TO
ARTICLES OF INCORPORATION
OF
SABLE COVE CONDOMINIUM ASSOCIATION

SABLE COVE CONDOMINIUM, PHASE I:

A parcel of land situated in the southeast 1/4 of Section 18, T4S, R66W of the 6th P.M., City of Aurora, County of Arapahoe, State of Colorado, being more particularly described as follows:

Commencing at a point on the west line of the southeast 1/4 of said Section 18, whence the south 1/4 corner of said Section 18 bears South 00°45'57" East 745.00 feet, also whence the center of said Section 18 bears North 00°45'57" West 1907.78 feet;

Thence North 89°28'43" East 69.89 feet to a point of curvature;

Thence along the arc of a curve to the right (radius of said curve being 25.00 feet with a central angle of 89°45'20"), a distance of 39.16 feet to a point 45.00 feet east of the west line of the southeast 1/4 of said Section 18;

Thence parallel to said west line North 00°45'57" West 444.11 feet to the True Point of Beginning;

Thence parallel to said West line North 00°45'57" West 410.00 feet to the southwest corner of Settler's Village Subdivision Filing No. 1;

Thence along the arc of a curve to the left (radius of said curve being 25.00 feet, chord of said arc bears South 45°45'57" East 35.36 feet, central angle of said arc being 90°00'00"), a distance of 39.27 feet;

Thence North 89°14'03" East 85.00 feet to a point of curvature;

Thence along the arc of a curve to the left (radius of said curve being 70.00 feet with a central angle of 26°00'21"), a distance of 31.77 feet to a point of reverse curvature;

Thence along the arc of a curve to the right (radius of said curve being 130.00 feet with a central angle of 29°29'06"), a distance of 66.90 feet;

Thence South 87°17'12" East 100.00 feet to a point of curvature;

Thence along the arc of a curve to the right (radius of said curve being 45.00 feet with a central angle of 93°51'45"), a distance of 73.72 feet to a point on a curve;

Thence along the arc of said curve to the right (radius of said curve being 1350.00 feet, chord of said arc bears South 80°59'22" East 94.26 feet, central angle of said arc being 04°00'04"), a distance of 94.27 feet;

Thence South 04°00'00" West 47.51 feet;

Thence South 86°00'00" East 32.00 feet;

Thence South 04°00'00" West 22.00 feet, to a point of curvature;

Thence along the arc of a curve to the right (radius of said curve being 100.00 feet with a central angle of 37°22'00"), a distance of 65.22 feet;

Thence South 41°22'00" West 54.22 feet to a point on a curve;

(continued)

Thence along the arc of said curve to the left (radius of said curve being 137.50 feet, chord of said arc bears North 62°56'15" West 67.17 feet, central angle of said arc being 28°16'30"), a distance of 67.86 feet;

Thence North 76°54'30" West 28.30 feet to a point of curvature;

Thence along the arc of a curve to the left (radius of said curve being 250.00 feet with a central angle of 07°24'20"), a distance of 32.31 feet;

Thence North 05°41'07" East 104.61 feet to a point on a curve;

Thence along the arc of said curve to the right (radius of said curve being 45.00 feet, chord of said arc bears North 55°48'03" West 42.96 feet, central angle of said arc being 57°01'41"), a distance of 44.79 feet to a point of curvature;

Thence along the arc of a curve to the left (radius of said curve being 15.00 feet with a central angle of 60°00'00"), a distance of 15.71 feet;

Thence North 87°17'12" West 48.04 feet to a point of curvature;

Thence along the arc of a curve to the left (radius of said curve being 70.00 feet with a central angle of 29°29'06"), a distance of 36.02 feet to a point of reverse curvature;

Thence along the arc of a curve to the right (radius of said curve being 130.00 feet with a central angle of 26°00'21"), a distance of 59.01 feet;

Thence South 89°14'03" West 75.00 feet to a point of curvature;

Thence along the arc of a curve to the left (radius of said curve being 25.00 feet with a central angle of 90°00'00"), a distance of 39.27 feet;

Thence South 00°45'57" East 150.00 feet;

Thence South 03°02'54" West 150.33 feet to the True Point of Beginning, said Phase I parcel containing 1.109 acres, more or less.