

**ARTICLES OF INCORPORATION
OF
THE LOUISIANA PURCHASE CONDOMINIUM ASSOCIATION, INC.**



In compliance with the requirements of the New Mexico Nonprofit Corporation Act, Chapter 53, Article 8 NMSA 1978, as amended, the undersigned acting as an Incorporator, has this day, for the purpose of forming a non-profit corporation, certified as follows:

**ARTICLE I
NAME**

The name of the corporation is THE LOUISIANA PURCHASE CONDOMINIUM ASSOCIATION, INC., hereinafter called the "Association."

**ARTICLE II
DURATION**

The Association shall exist perpetually.

**ARTICLE III
PRINCIPAL OFFICE**

The principal office of the Association is c/o D. R. Horton, Inc., 4400 Alameda NE, Suite B, Albuquerque, NM 87113.

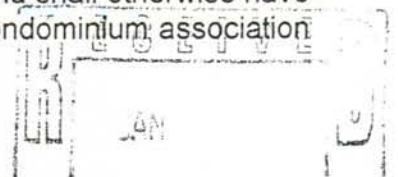
**ARTICLE IV
REGISTERED AGENT**

Robert C. Prewitt, whose address is c/o D. R. Horton, Inc., 4400 Alameda NE, Suite B, Albuquerque, NM 87113 is hereby appointed the initial registered agent of this Association, and such address shall be the registered office of the Association.

**ARTICLE V
PURPOSE AND POWERS OF THE ASSOCIATION**

The Association does not contemplate pecuniary gain or profit to the Members thereof. The specific purposes for which it is formed are to provide for the management and maintenance of certain property and improvements within the property commonly known as The Louisiana Purchase, a Condominium, which are described in the Condominium Declaration for The Louisiana Purchase, a Condominium (the "Declaration") recorded or to be recorded in the office of the County Clerk of Bernalillo County, New Mexico.

The Association shall exercise all of the powers and privileges and perform of all duties and obligations of the Association as set forth in the Declaration, and in the Association's Bylaws, as the same may be amended and supplemented from time to time, said Declaration and Bylaws being incorporated herein as if set forth at length (terms which are defined in the Declaration and Bylaws shall have the same meanings herein unless otherwise defined) and shall otherwise have and exercise any and all powers, rights and privileges granted to a condominium association under the New Mexico Condominium Act.



ARTICLE VI
MEMBERSHIP

Every person who is a record owner of a fee or undivided fee interest in any condominium Unit which is now or hereafter subject to assessment as provided in the Declaration, including contract sellers, shall be a Member of the Association. Following termination of the Condominium, the membership shall consist of all former unit owners entitled to distribution of proceeds under the Act or their heirs, personal representatives, successors or assigns. 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 Unit which is subject to assessment by the Association.

A transfer of membership shall occur automatically upon the transfer of title to a Unit to which the membership pertains. The Association may suspend the voting rights of a Member at any Association meeting, and prohibit such member from being elected or serving on the Board of Directors, if the Association has perfected a lien against his/her Unit and the amount necessary to release such lien has not been paid at the time of such meeting or election.

ARTICLE VII
VOTING RIGHTS

The Association shall have one class of voting membership. Each Unit Owner shall be entitled to one (1) vote for each Unit owned. Where the ownership of a Unit is in more than one person, the person who shall be entitled to cast the vote of such Unit shall be the person named in a certificate executed by all of the owners of such Unit and filed with the Secretary of the Association, or, in the absence of such named person from the meeting, the person who shall be entitled to cast the vote of such Unit shall be the person owning such Unit who is present. If more than one person owning such Unit is present then such vote shall be cast only in accordance with Section 47-7C-10 of the New Mexico Condominium Act. The total number of votes which may be cast in connection with any matter shall be equal to the total number of Units then existing within the Condominium. Until no later than the earlier of (a) four months after 75% of the Units (including those to be constructed on the Additional Land) have been conveyed to Unit Owners or (b) five years after the first Unit is conveyed to a Unit Owner, the Declarant may appoint and remove the officers and members of the Board of Directors of the Association, subject to the limitations in Section 47-7C-3 of the Act.

ARTICLE VIII
BOARD OF DIRECTORS

The affairs of this Association shall be governed by a Board of Directors of not less than three (3) directors and not more than five (5) directors. During the period of Declarant Control (as defined in the Declaration), the Board of Directors shall consist of such persons as may be designed by the Declarant. Thereafter, the Board of Directors shall be composed of from three (3) to five (5) persons, all of whom shall be unit owners or spouses of unit owners, mortgagees (or designees of mortgagees) or designees of the Declarant. The number of members of the Board of Directors may be changed by amendment of the Bylaws of the Association. The names and addresses of the three Directors who will constitute the initial Board of Directors, until the selection of their successors are:

<u>Name</u>	<u>Address</u>
J. Mark Ferguson	D. R. Horton, Inc. 4400 Alameda NE, Suite B Albuquerque, NM 87113
Robert C. Prewitt	D. R. Horton, Inc. 4400 Alameda NE, Suite B Albuquerque, NM 87113
Larry Martinez	D. R. Horton, Inc. 4400 Alameda NE, Suite B Albuquerque, NM 87113

The successors to the initial and subsequent Board of Directors shall be appointed or elected in the manner set forth in the Association Bylaws.

ARTICLE IX
DISSOLUTION

The Association may be dissolved with the assent given in writing and signed by the Owners with not less than two-thirds (2/3) of the votes allocated to Units not then owned by Declarant, and by the Declarant with not less than two-thirds (2/3) of the votes allocated to Units then owned by the Declarant. 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 X
OFFICERS

The Board of Directors shall elect a President, a Vice President, and a Secretary/Treasurer. The Board of Directors may appoint such other officers, in accordance with the provisions of the Bylaws, as may be necessary in its judgment. The officers shall have such duties as may be prescribed in the Bylaws and shall serve at the pleasure of the Board of Directors.

ARTICLE XI
LIMITED LIABILITY OF DIRECTORS AND OFFICERS

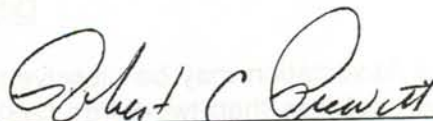
There shall be no personal liability, either direct or indirect, of any director or officer of the Association to the Association or its Members, for monetary damages for any breach(es) of fiduciary duty as a director or officer; except that this provision shall not eliminate the liability of a director or officer, to the Association or its Members, for monetary damages for any breach, act, omission or transaction as to which the New Mexico Nonprofit Corporation Act (as in effect from time to time) expressly prohibits the elimination of liability. This provision is effective on the date of incorporation of the Association, and shall not eliminate or limit the liability of a director or officer to the Association or to its Members for monetary damages for any act or omission occurring prior to such date. However, this provision shall not limit the rights of directors or officers of the Association for indemnification or other assistance from the Association. Also, this provision shall not restrict or otherwise diminish the provisions of Section 58-8-26, New Mexico Revised Statutes, as amended, or any other law that would limit or eliminate liabilities. Any repeal or modification of the foregoing provisions of this Article by the Members, or any repeal or modification of the provisions of the New Mexico Nonprofit Corporation Act which permits the limitation or elimination of liability of directors or officers, shall not adversely affect any elimination of liability, or any right or protection, for any breach, act, omission or transaction that occurred prior to the time of such repeal or modification.

ARTICLE XII
INCORPORATOR

The name and address of the incorporator is:

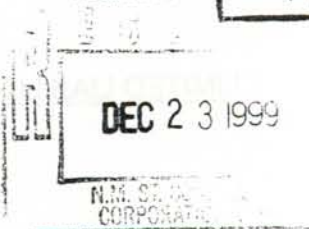
Robert C. Prewitt
4400 Alameda NE, Suite B
Albuquerque, NM 87113

Dated: December 22nd, 1999



Robert C. Prewitt

4400 Alameda NE, Suite B
Albuquerque, NM 87113
505/797-4245



ACCEPTANCE OF APPOINTMENT AS INITIAL REGISTERED AGENT

The undersigned, being duly sworn, hereby accepts appointment as Registered Agent, pursuant to the New Mexico Nonprofit Corporation Act, for The Louisiana Purchase Condominium Association, Inc., a New Mexico nonprofit corporation.



Robert C. Prewitt
Initial Registered Agent

STATE OF NEW MEXICO
COUNTY OF BERNALILLO

The foregoing Acceptance of Appointment as Initial Registered Agent was subscribed and sworn before me on this 22nd day of December, 1999 by Robert C. Prewitt, Initial Registered Agent.

Witness my hand and official seal.

(SEAL)



Notary Public
My Commission Expires: June 17, 2000



DEC 23 1999