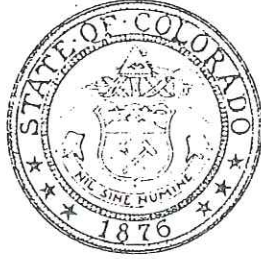


SECRETARY OF STATE OF COLORADO



DEPARTMENT OF
STATE

CERTIFICATE.

I, MARY ESTILL BUCHANAN, Secretary of State of the State of Colorado hereby certify that the prerequisites for the issuance of this certificate have been fulfilled in compliance with law and are found to conform to law.

Accordingly, the undersigned, by virtue of the authority vested in me by law, hereby issues a Certificate of Incorporation to **WOODRUN FIVE TOWNHOUSE CORPORATION**, a Nonprofit Corporation.

Mary Estill Buchanan

SECRETARY OF STATE

DATED: December 4, 1980