

EXHIBIT 1

ARTICLES OF INCORPORATION

of

CARRIAGE OAKS ESTATES HOMEOWNERS ASSOCIATION

A not for profit Missouri Corporation

FILED AND CERTIFICATE OF
INCORPORATION ISSUED

OCT 20 1999

Rebecca McDonald Cook
SECRETARY OF STATE

The address, including street and number, if any, of the Corporation's initial registered office in this state is Carl R. Mills, and the name of its initial registered agent at such address is 6 So. Wilderness Trail, Kimberling City, Missouri, 65686.

NAME: The name of the Association is CARRIAGE OAKS ESTATES HOMEOWNERS ASSOCIATION, hereinafter, referred to as the "Association".

DURATION: The period of duration of the Association is perpetual, and shall run with and be appurtenant to the property. THIS IS A MUTUAL BENEFIT CORPORATION.

INITIAL BOARD OF DIRECTORS: The first Board of Directors shall be two (2) in number, and may be increased to (5) as the need arises:

PURPOSE: The purpose or purposes for which the Association is organized are:

(1) To provide for the maintenance, preservation and architectural control of the lots, buildings and grounds and all common area now or hereafter developed upon the following property in Stone County Missouri,

to-wit: Carriage Oaks Estates, a subdivision in Stone County.

(2) To promote the health, safety and welfare of the owners of, and the environment within, the above described property and any additions thereto which may hereafter be brought within the jurisdiction of this Association by annexation, as provided herein, and for these purposes this Association shall have the right and responsibility to:

(a) Exercise all of the powers and privileges and to perform all of the duties and obligations of the Association as set forth herein, but subject to the Declaration of Restrictive Covenants and Easements herein called the "Declaration", recorded in the office of the Stone County Missouri, Recorder of Deeds at Stone County Missouri, as the same may be amended from time to time as therein provided.

(b) Fix, levy, collect and enforce payment by any lawful means, all charges or assessments pursuant to the terms of the Declaration, to pay all expenses in connection

therewith including, but not limited to, expenses for maintenance of and improvements to the real and/or personal property owned, and or managed by the Association or used by the Association Membership; expenses including legal fees and Court costs incurred in connection with the enforcement of the terms of the Declaration, and the Articles and Bylaws of the Association, and for services provided to the Association membership, 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, or until acquired, operate in a fiduciary capacity in accordance with the Declaration.

(d) Borrow money, to mortgage, pledge, deed in trust, or hypothecate any or all, real or personal property as security for money borrowed or debts incurred.

MEMBERSHIP: The Developer/owner, its successors and assigns and every person or entity that is an Owner of a Lot or Lots in Carriage Oaks Estates shall be a member of the Association. Membership shall be appurtenant to and may not be separated from said ownership.

CLASSES OF MEMBERS AND VOTING RIGHTS. Class A members shall be all of those owners of Lots (with the exception of the Developer/owner) in Carriage Oaks Estates. Each Class A member shall be entitled to one vote for each lot owned. If more than one person holds such interest in any Lot, their ownership shall be restricted by the Declaration above mentioned, and as it provides for.

Class B member shall be the Developer/owner (as described by the Declaration) and its successors and assigns. The Class B member shall be entitled to 10 votes for each Lot as shown on the preliminary or final plat for PHASE 1, and any successive PHASES as may be recorded in the future development of Carriage Oaks Estates.

BOARD OF DIRECTORS: The affairs of the Association shall be managed initially by a board of two (2) directors and increased by three (3) more for future needs. The number of directors and classes from which they are elected may be changed by amendment of the By-Laws of the Association. The initial two (2) directors shall serve until the first annual meeting of the Board of Directors, and shall thereafter be elected at the time and in the manner set forth in the By-Laws.

Any director may be removed from office as provided by the By-Laws of the Association and in the event of such removal, or the creation of a vacancy through any other cause, such vacancy shall be filled as provided by the By-Laws of the Association.

DISSOLUTION: The Association may not be dissolved with regard to the responsibilities of the maintenance of the central well and sewer treatment facilities, roads, streets and common areas. Apart from the above listed amenities, the corporation upon dissolution after all debts have been paid, the remaining funds shall be distributed in proportion to ownership of the members.

AMENDMENTS: Amendments to these Articles shall be made by the Board of Directors adopting a resolution setting forth the proposed amendment and directing that it be submitted to a vote at a meeting of the members entitled to vote thereon, which may be either an annual or special meeting. The proposed amendment shall be adopted upon receiving at least two thirds (2/3) of the votes entitled to be cast by members present at such meeting, or by proxy.

These original Articles were executed on this 20 day of October 1999.

By: Carl R. Mills President
Distinctive Designs Ltd. Div. Mills Properties Group Ltd. (Developer)

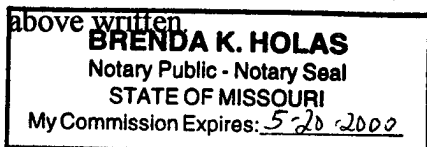
By: Carl R. Mills Trustee
Carl R. Mills Trust (Owner) and Incorporator 6 South Wilderness Trail
Kimberling City, Mo. 65686

STATE OF MISSOURI]

COUNTY OF STONE]

I, Brenda K. Holas, a Notary Public, do hereby certify that on the 20 day of October, 1999, personally appeared before me and being first duly sworn by me acknowledged that they signed as their own free act and deed the foregoing document in the respective capacity therein set forth and declared that all the statements therein contained are true, to their best knowledge and belief.

IN WITNESS WHEREOF, I have hereunto set by hand and seal the day and year



Brenda K. Holas
Notary Public

My Commission expires: 5-20-2000

**FILED AND CERTIFICATE OF
INCORPORATION ISSUED**

OCT 20 1999

Rebecca McDowell Cook
SECRETARY OF STATE

STATE OF MISSOURI



Rebecca McDowell Cook
Secretary of State

CORPORATION DIVISION
CERTIFICATE OF INCORPORATION
MISSOURI NONPROFIT

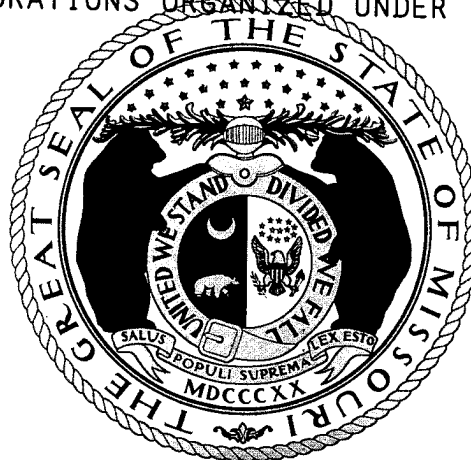
WHEREAS, DUPLICATE ORIGINALS OF ARTICLES OF INCORPORATION OF
CARRIAGE OAKS ESTATES HOMEOWNERS ASSOCIATION

HAVE BEEN RECEIVED AND FILED IN THE OFFICE OF THE SECRETARY OF
STATE, WHICH ARTICLES, IN ALL RESPECTS, COMPLY WITH THE
REQUIREMENTS OF MISSOURI NONPROFIT CORPORATION LAW;

NOW, THEREFORE, I, REBECCA MCDOWELL COOK, SECRETARY OF STATE
OF THE STATE OF MISSOURI, BY VIRTUE OF THE AUTHORITY VESTED IN
ME BY LAW, DO HEREBY CERTIFY AND DECLARE THIS ENTITY A BODY
CORPORATE, DULY ORGANIZED THIS DATE AND THAT IT IS ENTITLED TO
ALL RIGHTS AND PRIVILEGES GRANTED CORPORATIONS ORGANIZED UNDER
THE MISSOURI NONPROFIT CORPORATION LAW.

IN TESTIMONY WHEREOF, I HAVE SET MY
HAND AND IMPRINTED THE GREAT SEAL OF
THE STATE OF MISSOURI, ON THIS, THE
20TH DAY OF OCTOBER, 1999.

Rebecca McDowell Cook
Secretary of State



\$25.00