

ARTICLES OF INCORPORATION

NONPROFIT

OF

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SECRETARY OF STATE
12-07-74 10:17

GARDEN PARK HOMEOWNERS' ASSOCIATION
(A Nonprofit Corporation)

J.D. COLLINS CONSTRUCTION, INC., a Colorado corporation, hereby desires to form a body corporate and politic, not for pecuniary profit, under the provisions of the Colorado Nonprofit Corporation Act, Articles 20-29, Title 7, Colorado Revised Statutes (1973), as amended (the "Act"), and hereby make, execute, adopt and acknowledge these Articles of Incorporation in writing of my intention to form a body corporate and politic under and by virtue of the Act.

ARTICLE I - NAME

The name of the corporation is GARDEN PARK HOMEOWNERS' ASSOCIATION, hereby called the "Association."

ARTICLE II-PURPOSE

The purposes for which the corporation is formed are as follows:

1. To operate the Common Interest Community known as GARDEN PARK CONDOMINIUMS, located in Longmont, Colorado, in accordance with the requirements for an association of Unit Owners charged with the administration of property under the Colorado Common Interest Ownership Act of the Statutes of the State of Colorado, as amended, including, without limited the generality of the foregoing statement, the performance of the following acts and services on a not-for-profit basis:

A. To acquire, construct, manage, supervise, care for, operate, maintain, renew and protect all buildings, structures, grounds, roadways and other facilities, installations and appurtenances thereto relating to the property of the Common Interest Community; to provide maintenance for the Common Elements within the Common Interest Community; to provide garbage and trash collection; to maintain lands or trees; to supplement municipal services; to enforce any and all covenants, restrictions and agreements applicable to the Common Interest Community; and insofar as permitted by law, to do any other thing that, in the opinion of the Board of Directors, will promote the common benefit and enjoyment of the residents of the Common Interest Community.

B. To prepare estimates and budgets of the costs and expenses of rendering these services and performance, or contracting or entering into agreements for this performance, as

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provided for in or contemplated by this subparagraph (B); to apportion these estimated costs and expenses among the Unit Owners; and to collect these costs and expenses from the Unit Owners obligated to assume or bear the same; and to borrow money for the Association's purposes, pledging as security the income due from the Unit Owners and from others, the property of the corporation and the Common Elements;

C. To enforce, on behalf of the Unit Owners, rules made or promulgated by the Board with respect to the safe occupancy, reasonable use and enjoyment of the buildings, structures, grounds and facilities of the Common Interest Community, and, to levy fines to enforce compliance with these rules.

D. To perform, or cause to be performed, all other and additional services and acts as are usually performed by managers or managing agents or real estate developments, including without limitations, keeping or causing to be kept, appropriate books and records, preparing and filing necessary reports and returns, and making or causing to be made audits of books and accounts (if necessary).

2. To retain counsel, auditors, accountants, appraisers and other persons or services that may be necessary for or incidental to any of the activities described in this document.

3. To do and perform, or cause to be performed, all other necessary acts and services suitable or incidental to any of the foregoing purposes and objects to the fullest extent permitted by law, and to acquire, sell, mortgage, lease or encumber any real or personal property for these purposes.

4. To promote the health, safety, welfare and common benefit of the residents of the Common Interest Community.

5. To do any and all permitted acts, and to have and to exercise any and all powers, rights and privileges which are granted to a Common Interest Community Association under the Colorado Common Interest ownership Act, the Declaration, the Bylaws, and the laws applicable to a nonprofit corporation of the State of Colorado.

The foregoing statements of purposes shall be construed as a statement of both purposes and powers. the purposes and powers stated in each clause shall not be limited or restricted by reference to or inference from the terms or provisions of any clause, but shall be broadly construed as independent purposes and powers. The Association shall not, except to an insubstantial degree, engage in activities or exercise any powers that are not in furtherance of the primary purposes of the Association.

ARTICLE III - OFFICE

The principal office of the Association is located at 2575 22nd Court, Longmont, Colorado 80501.

ARTICLE IV - REGISTERED AGENT

J. D. Collins, 2575 22nd Court, Boulder County, Longmont, Colorado, is the appointed registered agent of the Association.

ARTICLE V - DEFINITIONS

The terms "Association", "Common Area", "Common Element", "Company", "Declarant", "Lots", "Owner", "Property", and "Unit" as used in these Articles of Incorporation shall have the meanings set forth in the Declaration of Covenants, Conditions and Restrictions Relating to the Garden Park Homeowners' Association.

ARTICLE VI - MEMBERS

Every Owner of a condominium unit shall be a member of the Association. Membership shall be appurtenant to and may not be separated from ownership of any condominium unit.

ARTICLE VII - CLASSES

The classes, rights and qualifications and the manner of election or appointment of members are as follows: Any person who holds title to a Unit in the Common Interest Community shall be a member of the corporation. There shall be one membership for each Unit owned within the Common Interest Community. The membership shall be automatically transferred upon the conveyance of that Unit. Voting shall be one vote per unit, and the vote to which each membership is entitled is the vote assigned to its Unit in the Declaration of the Common Interest Community. If a Unit is owned by more than one person, those persons shall agree among themselves how a vote for that Unit's membership interest shall be deemed to be pursuant to a valid proxy, unless another co-owner of the same Unit objects at the time the vote is cast, in which case such membership's vote shall not be counted.

The members shall be of one class who shall be Unit Owners who own Units as defined in the Declaration. These Unit Owners shall elect all members of the Board of Directors following the period of Declarant control, which is defined below.

Notwithstanding the foregoing, the Declarant of the Common Interest Community shall have additional rights and qualifications as may be provided under the Colorado Common Interest Ownership Act and the Declaration (termed the period of "Declarant Control"), including the right to appoint members of the Board of Directors as follows: The Declaration provides that during the period of Declarant control, the Declarant, or persons designated by the

Declarant, subject to certain limitations contained in the Declaration, may appoint and remove the officers and members of the Board. The period of control terminates no later than the earlier of : (1) Sixty days after conveyance of all of the Units that may be created to Unit Owners other than a Declarant or (2) January 1, 1996. A Declarant may voluntarily surrender the right to appoint and remove officers and Directors before the termination of the period of Declarant control, but in that event, the Declarant may require, for the duration of the period of Declarant control, that specified actions of the Association or Board, as described in a recorded instrument executed by the Declarant, be approved by the Declarant before they become effective.

In the event the members of the Association refuse to accept management responsibilities upon the termination of the period of Declarant control, the Declarant shall have the right to employ an agent for this purpose and compensate the agent from funds received from its members.

ARTICLE VIII - BOARD OF DIRECTORS

The affairs of this Association shall be managed by a Board of at least two Directors, who need not be members of the Association. 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:

1. J.D. Collins, 2575 22nd Court, Longmont, Colorado 80501;
- and
2. Karen Collins; 2575 22nd Court, Longmont, Colorado 80501.

These Directors (called the "Initial Directors"), shall serve until the first annual meeting of the members at which their successors are elected. In the event of death or resignation of an Initial Director during a term of office, the remaining Initial Directors shall elect a successor Initial Director to fill the unexpired term of such Initial Director.

ARTICLE IX - DISSOLUTION

The Association may be dissolved in the manner provided by law with the assent given in writing and signed by the holders of not less than -100%- of the votes of the 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 acceptance of such a dedication is refused, the assets shall be granted, conveyed and assigned to any nonprofit corporation, association, trust or other organization to be devoted to similar purposes.

ARTICLE X - DURATION

The Association shall exist perpetually.

ARTICLE XI - AMENDMENT

Amendment of these Articles shall require the assent of the holders of -75%- of the votes of each class of members present in person or by proxy at the meeting at which the vote is taken. Anything set forth above in this Article XI to the contrary notwithstanding and during the period of Declarant control, the Declarant shall have the absolute unilateral right, power and authority to modify, revise, amend or change any of the terms or provisions of these Articles of Incorporation all as from time to time amended or supplemented. However, this unilateral right, power and authority of the company may be exercised if and only if the Veterans Administration ("VA") or the Federal Housing Administration ("FHA"), the Federal Home Loan Mortgage Corporation ("Freddie Mac"), the Federal National Mortgage Corporation ("Fannie Mae") or the Government National Mortgage Association ("Ginnie Mae") or any successor agencies or entities thereto or any agencies or entities provided similar programs shall require such action as a condition precedent to the approval by such agency or entity of the Property or any part thereof or any Lots thereon for approved mortgage financing purposes under applicable VA, FHA, Freddie Mac, Fannie Mae, Ginnie Mae or similar programs. If the VA or the FA or any successor agencies thereto approve the Property or any part thereof or any unit therein for federally approved mortgage financing purposes, any amendments to these Articles shall also require the prior consent of the agency giving such approval.

IN WITNESS WHEREOF, for the purposes of forming this corporation under the laws of the State of Colorado, the undersigned incorporator, J. D. Collins Construction, Inc., whose address is 2575 22nd Court, Longmont, Colorado 80501, being a Colorado corporation, has executed these Articles of Incorporation this ____ day of November, 1994, for the purpose of incorporating this Association.

J.D. COLLINS CONSTRUCTION, INC.,
a Colorado corporation,

By 
J.D. COLLINS, President

STATE OF COLORADO)
) ss.
COUNTY OF BOULDER)

Subscribed and sworn to before me this 1st day of December, 19 94, by J.D. Collins, president of J.D. Collins Construction, Inc., a Colorado corporation.

My commission expires: May 19, 1998

Philip S. Wang
Notary Public
Longmont, CO 80501