

NOT FOR PROFIT

ARTICLES OF INCORPORATION
OF

SIENNA PARK TOWNHOMES OWNERS ASSOCIATION
(a non-profit corporation)

For the purpose of forming a Nonprofit Corporation under the laws of the State of Colorado, the undersigned hereby sign and acknowledge the following Articles of Incorporation:

ARTICLE I - NAME

The name of the corporation is Sienna Park Townhomes Owners Association (the "Association").

ARTICLE II - DURATION

The Association shall have perpetual duration.

ARTICLE III - PURPOSES

The purpose and object for which the Association is organized shall be to administer the operation and management of Sienna Park Townhomes, a townhome project located in Lakewood, Colorado as further described in the Declaration of Covenants, Conditions, Restrictions and Easements recorded in the real property records of Jefferson County (hereinafter "Declaration") including the Common Areas, Lots and all facilities maintained thereon from time to time.

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ARTICLE IV POWERS

The Association shall have all powers, duties and privileges which are granted to or may be exercised by a non-profit corporation under the Laws of the State of Colorado, except as expressly limited by these Articles and the Declaration, including, but not limited to, the following:

1. To make, establish and enforce rules and regulations governing the use of the Lots and Common Areas.
2. To make, levy and collect assessments against Members of the Association, in accordance with the terms of the Declaration, and such By-Laws of the Association as may from time to time be adopted, and to use the proceeds in the exercise of its powers and duties.
3. To enforce the collection of assessments against the owners, including but not limited to, the filing of assessment liens and the institution of legal proceedings to enforce collection of assessments or to foreclose assessment liens.
4. To maintain, repair, replace, remodel, operate and manage the Property, including the right to reconstruct improvements after damage by casualty (in accordance with the Declaration and to purchase replacements and additional property in furtherance of the purposes of the Association.

Notwithstanding anything contained in these Articles or the Declaration to the contrary no part of the net earnings

of the Association, shall inure to the benefit of or be distributable to any Member, Director or officer of the Association or any other private individual (except that reasonable compensation may be paid for services rendered to or for the Association effecting one or more of its purposes) and no Member, Director or officer of the Association or any other private individual, shall be entitled to share in the distribution of any of the corporate assets on dissolution of the Association and provided, further, that no part of the activities of the Association shall be the carrying on of propaganda in order to influence legislation, or participating or intervening in (including the publication or distribution of statements) any political campaign on behalf of any candidate for public office.

ARTICLE V - MEMBERSHIP AND VOTING RIGHTS

There shall be two classes of Members of the Association to wit:

Class A Members shall be the owners of Lots, but if such any owner shall be more than one person or shall be a corporation, or other entity, then one such person, an officer of such corporation, or a member of such entity, as the case may be, shall be designated the Class A Member with respect to such Lot. Each Class A Member shall be entitled to one vote for each Lot owned by him or by the entity that designated him.

The Declarant shall be the Class B Member of the Association. The Declarant shall not be a Class A Member so long as it is the Class B Member, but upon termination of Class B Membership, it shall be a Class A Member for each Lot owned by it. The Class B Member shall be entitled to one vote for each Lot owned by it. So long as Declarant is a Class B Member, the exclusive right to vote for the Board of Directors of the Association shall be vested in the Declarant. Upon termination sooner terminated as herein provided, the Class B Members shall terminate upon the earlier of (a) the sale by Declarant of thirty-three Lots or (b) five years from the day the Declaration is first recorded, and thereafter there shall be only Class A Members of the Association.

Class A membership shall be appurtenant to, and not be separated from, record ownership of a Lot and such membership shall automatically be transferred to the owner of any sale, transfer or other disposition of the ownership of a Lot, subject to the provisions hereof. There shall not be more than one Class A Member for each Lot. At the time any such transfer, sale, or other disposition of the ownership of a Lot, the transferor shall immediately deliver written notice thereof to the Association. Any transferor who fails to give such notice shall be personally liable for all assessments accrued after such failure and until such notice is given, but shall

have none of the rights of membership according to the provisions of these By-Laws until the owner of a lot shall deliver to the Association a certified copy of the recorded deed or other recorded instrument establishing record title to the lot. If the owner shall be more than one person a corporation, or legal entity, the class of owners of the class shall be as provided, there shall be no member with respect to the lot and such owner shall have no right to vote, transact business or membership, except together with the ownership of a lot, and shall be null and void and of no effect and such transferee shall be entitled to the benefits of being a member.

The Association may suspend the voting rights of any member during any period or periods in which the member fails to comply with the rules and regulations of the Association, or is delinquent in payment of any assessments payable by such owner to the Association.

Members shall have no pre-emptive rights to purchase any other Lots or the membership appurtenant thereto.

The By-Laws may contain such provisions not inconsistent herewith, setting forth the rights, privileges, duties and responsibilities of the members.

ARTICLE VI - BOARD OF DIRECTORS

The business and affairs of the Association shall be managed by a Board of Directors consisting of not less than three nor more than five persons which shall exercise all the powers of the Association, except as otherwise provided by By Laws or by these Articles of Incorporation. Cumulative voting in the election of directors shall not be allowed. Initial members of the Board of Directors who shall serve their terms as duly elected and qualified are:

Candace Jaehning
6701 South Emporia
Englewood, CO 80112

Thomas Vowell
6701 South Emporia
Englewood, CO 80112

Frank Smith
6701 South Emporia
Englewood, CO 80112

ARTICLE VII - REGISTERED OFFICE AND REGISTERED AGENT

The Registered Office of the Association shall be

6701 South Emporia
Englewood, CO 80112

The Registered Agent at such address shall be:

Candace Jaehning

ARTICLE VIII - AMENDMENTS

So long as there is a Class B Member of the Association, no member shall be entitled to vote on any proposed amendment.

ment to the Association. Incorporation and amendment of the Declaration and the Declaration may be initiated at the next meeting of the Board of Directors upon receiving the vote of a majority of the Directors in office. Upon termination of the Declaration Class II Members of the Board of Directors shall adopt a resolution certifying to the proposed amendment and directing that the same be submitted by vote of a meeting of members entitled to vote thereon, which may be either an annual or a special meeting. The question shall also be submitted whenever or at least once a year to the members entitled to vote thereon so respect. Written notice setting forth the proposed amendment or a summary of the changes to be effected thereby shall be given to each member entitled to vote at such meeting, not less than ten nor more than forty days prior to such meeting. The proposed amendment shall be adopted upon receiving at least two-thirds of the votes which members present at such meeting or represented by proxy are entitled to cast.

ARTICLE IX - BY-LAWS

The By-Laws of the Association shall be adopted by the Board of Directors and may be altered, amended or rescinded in the manner provided by the By-Laws; provided, however, no provision of the By-Laws shall be contrary to or inconsistent with any provision hereof or of the Declaration.

ARTICLE X - DISSOLUTION


The Association may be dissolved with the consent in writing of a majority of two-thirds (2/3) of the members. Upon dissolution of the Association, the assets of the Association shall be dedicated to an appropriate public use to be used for purposes similar to those for which this Association was created. In the event that such dedicated refused acceptance, such assets shall be granted, conveyed, assigned to any nonprofit corporation, association, trust or other organization to be devoted to such similar purposes.

ARTICLE XI - INCORPORATORS

The name and address of the incorporator subscribed to these Articles is as follows:

Barry Permat, Esq.
2200 Lincoln Center Building
1660 Lincoln Street
Denver, Colorado 80264

IN WITNESS WHEREOF, the undersigned incorporator has executed these Articles of Incorporation this 1st day of April, 1982.


Barry Permat

