

ARTICLES OF INCORPORATION
OF
THE COTTAGES AT CRESCENT PARK HOMEOWNERS ASSOCIATION

These Articles of Incorporation are filed in compliance with the requirements of the Colorado Non-Profit Corporation Act, Section 7-9-301 and Section 7-122-102, C.R.S., and the Colorado Common Interest Ownership Act, Sections 38-33.3-101 through 38-33.3-319, C.R.S.

ARTICLE I

NAME

The name of the corporation is The Cottages at Crescent Park Homeowners Association (the "Association").

ARTICLE II

PRINCIPAL OFFICE

The principal office of the Association is located at 921 Santa Fe Drive, Denver, Colorado 80204.

ARTICLE III

REGISTERED AGENT

Jonathan Miller, whose address is 921 Santa Fe Drive, Denver, Colorado 80204, is hereby appointed the initial registered agent of this Association, and such address shall be the registered address of the Association.

ARTICLE IV

DURATION

The corporation shall have perpetual existence.

ARTICLE V

PURPOSES AND POWERS

This Association does not contemplate pecuniary gain or profit to the Members thereof. The specific purposes for which it is formed are to provide for maintenance, preservation and architectural control of the Sites and Common Areas within The Cottages at Crescent Park located in the City and County of Denver, Colorado (the "Property"), and to promote the health, safety and welfare of the residents within the Property and any additions thereto as may hereafter be brought within the jurisdiction of this Association. For these purposes, the Association is authorized to:

- (a) exercise all of the powers and privileges and perform all of the duties and obligations of the Association as set forth in that certain Declaration of Covenants, Conditions and Restrictions for The Cottages at Crescent Park ("Declaration"), applicable to the Property, or a portion thereof, and recorded or to be recorded in the Office of the Clerk and Recorder of the City and County of Denver, Colorado, and as the same may be amended from time-to-time as therein provided, said Declaration being incorporated herein as if set forth at length (terms which are defined in the Declaration shall have the same meanings herein unless otherwise defined herein);
- (b) manage, control, operate, maintain, repair and improve those portions of the Property for which the Association is responsible under the Declaration;
- (c) enforce covenants, restrictions and conditions affecting any property to the extent this Association may be authorized under the Declaration;

(d) engage in activities which will actively foster, promote, and advance the common ownership interests of Owners;

(e) enter into, make, perform, or enforce contracts of every kind and description, and do all other acts necessary, appropriate or advisable in carrying out any purpose of this Association, with or in association with any person, firm, association, corporation or other entity or agency, public or private;

(f) adopt, alter and amend or repeal such Bylaws as may be necessary or desirable for the proper management of the affairs of this Association; provided, however, that such Bylaws may not be inconsistent with or contrary to any provisions of these Articles of Incorporation or the Declaration; and

(g) have and exercise any and all powers, rights and privileges now or hereafter permitted under the Colorado Non-Profit Corporation Act, and the Colorado Common Interest Ownership Act.

ARTICLE VI

MEMBERSHIP

Every person or entity who is a record owner of a fee or undivided fee interest in any Site which is now or hereafter subject by the Declaration, including contract sellers, shall be a Member of the Association. The foregoing is not intended to include persons or entities which 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 Site which is subject to assessment by the Association.

A transfer of membership, including all rights of an Owner with respect to the Common Areas, shall occur automatically upon the transfer of title to the Site to which the membership pertains. The Association may suspend the voting rights and any and all rights to use any recreational facilities for any period during which any Association assessment against such Owner or against such Owner's Site remains unpaid, and, for any period not to exceed 60 days (for each such failure) for failure to comply with the Declaration, these Articles, the Bylaws or written rules and regulations of the Association. All Members, except those Members in default of any obligations to the Association, shall be entitled to vote on all matters. Cumulative voting is prohibited.

ARTICLE VII

VOTING RIGHTS

Every Owner of a Site shall be a Member of the Association and shall remain a Member for the period of his ownership of a Site. Each Site shall be entitled to one vote on those matters to which the Owner or Owners thereof are entitled to use pursuant to the Declaration, to be exercised by the Owner or Owners thereof. When more than one person holds an interest in the same Site, all such Owners shall be Members and the vote for such Site shall be cast as the Owners thereof agree, but in no event shall more than one vote be cast for each such Site. If the Owners of a Site do not agree as to the manner in which their votes should be cast when called upon to vote, then they shall be treated as having abstained.

Notwithstanding the foregoing provisions of this Article, during the period of Declarant's control as described in the Declaration, the Declarant has the right to appoint and remove all

members of the Board of Directors and all officers of the Association, with such right phasing out as to some directors prior to such termination as provided in the Declaration.

ARTICLE VIII

BOARD OF DIRECTORS

The affairs of this Association shall be managed by a Board of Directors which shall initially have three members. Directors shall be Members which, in the case of corporate or partnership Members, shall include the general partners, officers and directors of each such corporate or partnership Member; provided that during the period of Declarant's control (as provided for in the Declaration), Declarant may appoint any person as a Director. The number of Directors may be changed by amendment to the Bylaws of the Association. The names and addresses of the initial Board of Directors are:

<u>Name</u>	<u>Address</u>
Jonathan Miller	921 Santa Fe Drive Denver, Colorado 80204
Deborah L. Miller	921 Santa Fe Drive Denver, Colorado 80204
Ruth Trowbridge	921 Santa Fe Drive Denver, Colorado 80204

At the first annual required meeting of the Association after termination of the period of Declarant's control of the Association, one-half of the Directors (rounded up to the next whole number if there is an odd number of directors) will be elected for one-year terms, and the remaining Directors for a two-year term. At each annual meeting thereafter, the appropriate number of Directors shall be elected to serve two-year terms.

ARTICLE IX

OFFICERS

The Board of Directors of the Association will appoint a President, a Secretary and a Treasurer, and may appoint one or more vice presidents and such other officers as the Board, in accordance with the provisions of the Bylaws, believes will be in the best interests of the Association. The officers shall have such duties as may be prescribed by the Bylaws of the Association, and shall serve at the pleasure of the Board of Directors. Notwithstanding the foregoing provisions of this Article, the Declarant shall have the right to appoint officers during the period of Declarant's control as described in the Declaration.

ARTICLE X

DIRECTOR'S LIABILITY

To the extent permitted by applicable law, a Director of this Association shall not be liable to this Association or its Members for monetary damages for breach of his fiduciary duty as a Director.

ARTICLE XI

INDEMNIFICATION

The Association shall have the power to indemnify any Director against any liability asserted against or incurred by him in such capacity or arising out of his status as a Director to the maximum extent permitted by law. "Director," for purposes of this Article, shall mean any individual who is or was a Director of the Association and any individual who, while a Director of the Association, is or was serving at the Association's request as a member of any architectural

control board or committee or other committee, as described above. The Association will pay for or reimburse the reasonable expenses (including attorney's fees) incurred by a Director who is a party to a proceeding in advance of final disposition to the maximum extent permitted by law. The Association shall have the power to indemnify and advance expenses to any officer, employee or agent who is not a Director as may be authorized by the Board of Directors (in their discretion) or when required by applicable law. The Association may purchase and maintain insurance on behalf of any individual who is or was a Director, officer, employee, fiduciary or agent of the Association, or who, while a Director, officer, employee, fiduciary or agent of the Association, is or was serving at the request of the Association as a Director, officer, partner, trustee, employee, fiduciary or agent of any other foreign or domestic corporation or of any partnership, joint venture, trust, other enterprise, or employee benefit plan against any liability asserted against or incurred by him in such a capacity or arising out of his status as such, whether or not the Association would have had the power to indemnify him against such liability under applicable law.

ARTICLE XII

DISSOLUTION

Subject to the provisions of the Declaration requiring Eligible First Mortgagees to consent to certain matters, the Association may be dissolved by resolution of the Board of Directors approved by Members holding at least 67% of all votes in the Association. 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 or another non-profit corporation to be used for purposes similar to those for which this Association is created. In the event that such dedication is

refused acceptance, such assets shall be granted, conveyed and assigned to any non-profit corporation, association, trust or other organization to be devoted to such similar purposes.

ARTICLE XIII

AMENDMENTS

Subject to the provisions of the Declaration requiring Eligible First Mortgagees to consent to certain matters, these Articles of Incorporation may be amended by resolution of the Board of Directors approved by a vote of Members holding at least 67% of all votes in the Association; provided, however, that no amendment to these Articles shall be contrary to or inconsistent with any provision of the Declaration or the laws of the State of Colorado. No amendment to these Articles or the Bylaws of the Association shall affect the voting rights of any Member or adversely affect the rights of holders or insurers of First Mortgages on Sites without the approval of Members holding at least 67% of all votes in the Association and at least 51 % of the Eligible First Mortgagees (based on one vote for each First Mortgage held).

ARTICLE XIV

MISCELLANEOUS

Except as to a change in the number of Directors made by amendment to the Bylaws, whenever a provision of the Articles of Incorporation is inconsistent with a by-law, the provision of the Articles of Incorporation shall be controlling. Whenever a provision of the Articles of Incorporation is inconsistent with the Declaration, the provisions of the Declaration shall be controlling.

ARTICLE XV

DESIGNATED CONTACT PERSON

The name and mailing address of the person who causes this document to be delivered for filing, and to whom the Secretary of State may deliver notice if this filing is refused, are:

Jonathan Miller
921 Santa Fe Drive
Denver, Colorado 80204

ARTICLE XVI

INCORPORATOR

The name and address of the incorporator are:

Nancy N. Orcutt
Berenbaum, Weinshienk & Eason, P.C.
370 - 17th St., #4800
Denver, Colorado 80202

Dated this 13th day of July, 2005.