

ARTICLES OF INCORPORATION

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BLACKFEATHER CONDOMINIUM ASSOCIATION SECRETARY OF STATE

NONPROFIT

(A COLORADO NONPROFIT CORPORATION) 10-08-2002 08:41:05

Pursuant to the Colorado Revised Nonprofit Corporation Act, the individual named below causes these Articles of Incorporation to be delivered to the Colorado Secretary of State for filing, and states as follows:

ARTICLE ONE - NAME: The name of the corporation is BLACKFEATHER CONDOMINIUM ASSOCIATION (the "Association"). ✓

ARTICLE TWO - DURATION: The Association shall exist in perpetuity from the date of the filing of these Articles of Incorporation with the Secretary of State for the State of Colorado, unless dissolved according to Colorado law.

ARTICLE THREE - PRINCIPAL OFFICE; REGISTERED OFFICE AND REGISTERED AGENT: The initial principal office for the transaction of the business of Association shall be located at 5855 Wadsworth By-Pass, Building B, Suite 100, Arvada, Colorado 80003-5459. The address of the initial registered office of the Association is 5855 Wadsworth By-Pass, Building B, Suite 100, Arvada, Colorado 80003-5459 and the name of the registered agent at such address is Todd Flacker. ✓

ARTICLE FOUR - PURPOSES OF THE ASSOCIATION: The purposes for which the Association is formed are: (a) to promote the interests and welfare, and be for the common benefit of, the Owners of the Condominium Community, Members of the Association and their guests; (b) be and constitute the Association to which reference is made in The Condominium Declaration of BlackFeather (the "Declaration") recorded or to be recorded against the Condominium Community in the real property records of Douglas County, Colorado; (c) to govern, in accordance with the Colorado Common Interest Ownership Act, the Colorado Revised Nonprofit Corporation Act, the Declaration, and the Articles of Incorporation, Bylaws and Rules and Regulations of the Association, the residential community known as BlackFeather (the "Condominium Community"), located in Castle Rock, Colorado; and (d) to provide for the administration, maintenance, repair and reconstruction of the Common Elements and other portions of the Condominium Community as provided in the Declaration.

ARTICLE FIVE - POWERS OF THE ASSOCIATION: In furtherance of the purposes stated above, the Association shall have and may exercise all of the rights, powers, privileges and immunities now or subsequently conferred upon nonprofit corporations by the Colorado Revised Nonprofit Corporation Act, and the Colorado Common Interest Ownership Act, or granted under the Declaration, or the Articles of Incorporation, Bylaws or Rules and Regulations of the Association.

ARTICLE SIX - NONPROFIT: The Association shall be a nonprofit corporation, without shares of stock, and does not contemplate pecuniary gain or profit for the Members thereof.

ARTICLE SEVEN - MEMBERSHIP AND VOTING RIGHTS: The Association will have voting members whose rights and privileges shall be as set forth in the Bylaws of the Association. ✓

ARTICLE EIGHT - BOARD OF DIRECTORS: The affairs of the Association shall be managed by a Board of Directors. The duties, qualifications, number and term of directors and the manner of their election, appointment and removal shall be as set forth in the Bylaws.

ARTICLE NINE: LIABILITY OF DIRECTORS: No director shall be personally liable to the Association for monetary damages for any breach of fiduciary duty as a director, except that no director's liability to the Association for monetary damages shall be eliminated or limited on account of any of the following: (a) any breach of the director's duty of loyalty to the Association or its Members, (b) any acts or omissions of the director not in good faith or that involve intentional misconduct or a knowing violation of law, or (c) any transaction in which the director received improper personal benefit.

Nothing herein will be construed to deprive any director of the right to all defenses ordinarily available to a director nor will anything herein be constructed to deprive any director of any right for contribution from any other director or other person.

Any repeal or modification of this Article shall be prospective only and shall not adversely affect any right or protection of a director of the Association existing at the time of such repeal or modification.

ARTICLE TEN - AMENDMENT: Amendment of these Articles shall be in accordance with the statutory requirements of the Colorado Revised Nonprofit Corporation Act, subject to the restrictions contained in ARTICLE THIRTEEN below.

During the Period of Declarant Control, any proposed amendment of any provisions of these Articles shall not be effective unless Declarant has given its written consent to such amendment.

ARTICLE ELEVEN - DISSOLUTION: The Association may be dissolved in accordance with the statutory requirements of the Colorado Revised Nonprofit Corporation Act, and with the consent of Members to which at least sixty-seven percent of the votes in the Association are allocated and with the consent of sixty-seven percent of the Eligible Mortgagees. ✓

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 such dedication is refused acceptance, such assets shall be granted, conveyed and assigned to any nonprofit corporation, association, trust or other organization devoted to similar purposes.

ARTICLE TWELVE - CUMULATIVE VOTING: Cumulative voting shall not be allowed in the election of directors.

ARTICLE THIRTEEN - PRIOR APPROVALS: The following actions will require the prior approval of at least sixty-seven percent of the Eligible Mortgagees: merger, dissolution or

consolidation of the Association, material amendment of these Articles of Incorporation, mortgaging of the Common Elements, and annexation of additional properties except for the expansion provided for in *Article Twelve* of the Declaration.

If the Condominium Community has been or may be approved by the Federal Housing Administration and/or the Veterans Administration, then during the Period of Declarant Control, the above actions will require such agencies' written approval.

ARTICLE FOURTEEN - INCORPORATOR: The name and address of the Incorporator of the Association is Metzler Ranch Condominiums LLC, 9540 East Jewell Avenue, Suite A, Denver, CO 80247. ✓

ARTICLE FIFTEEN - DEFINITIONS: Terms used in these Articles of Incorporation which are defined in the Declaration shall have the same meaning and definition as such terms have in the Declaration.

ARTICLE SIXTEEN – FILING AND NOTICE: The name and mailing address of the individual who causes this document to be delivered for filing, and to whom the Secretary of State may deliver notice if filing is refused, is: Nancy A. Clodfelter, 1200 Seventeenth Street, Suite 1500, Denver, CO 80202. ✓