

Entity I.O. # 200 11035670

NONPROFIT

ARTICLES OF INCORPORATION

OF

COLORADO COMMERCE CENTER OF NORTHERN COLORADO, INC.

For the purpose of forming a Corporation not-for-profit 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 COLORADO COMMERCE CENTER OF NORTHERN COLORADO, INC. (hereinafter referred to as "Association").

ARTICLE II

DURATION

The period of duration of the Association shall be perpetual.

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ARTICLE III

PURPOSES

The business, objects and purposes for which the Corporation is formed are as follows:

1. To be and constitute the Association to which reference is made in the Declaration of Covenants, Conditions and Restrictions for Colorado Commerce Center and any amendment or supplement thereto (hereinafter called the "Declaration" and the definitions and provisions thereof are incorporated herein by this reference as if set forth at length) which has been or will be recorded in the records of the Clerk and Recorder of the County of Larimer, Colorado, and to perform all obligations and duties of the Association and to exercise all rights and powers of the Association.
2. To provide an entity for the furtherance of the interests of all of the Owners, including the Declarant named in the Declaration, of condominium units created as the result of the building of condominium units in accordance with the Declaration for Colorado Commerce Center, by establishing a governing structure for the maintenance of those units, the maintenance of general and limited common elements within the project as defined in the Declaration and provide mechanisms for assessments which will allow the maintenance of all general and limited common elements, together with the units themselves while at the same time enhancing and protecting the value of the units and general and limited common elements, the attractiveness of the project and providing for

architectural control of the condominium units and general and limited common elements located within the project.

#### ARTICLE IV

##### POWERS

The Association shall have all of the powers, duties, and privileges granted or permissible to a corporation not-for-profit under the laws of Colorado except as expressly limited by these Articles and the Declaration including, but not limited to, the following:

(1) To make and establish rules and regulations governing the use and activities of the Association.

(2) To make, levy, and collect assessments against members of the Association, in accordance with the terms of the Declaration and such Bylaws of this Association as may from time to time be adopted, defray the costs, expenses, and losses of the Association, and to use the proceeds in the exercise of its powers and duties.

(3) To maintain, repair, replace, operate, and manage the Association and the real and personal property comprising it, including the right to reconstruct improvements after damage by casualty, to make further improvements of the Association property, and to purchase replacements and additional property in furtherance of the purposes of the Association.

(4) To make contracts and incur liabilities, borrow or lend money at such rates of interest as the Association may determine, issue its notes, bonds and other obligations, and secure any of its obligations by mortgage and pledge of all or any of its property, franchises, or income.

(5) To purchase, lease, take by gift, devise or bequest, or otherwise acquire, own, hold, improve, use, or otherwise deal in and with real and personal property, or any interest therein.

(6) To purchase insurance upon any of the property and insurance for protection of the Association, and any mortgagees, lessees or other persons.

(7) To contract for the management of the Association and to delegate to such contractor or contractors all powers and duties of the Association except such as are specifically required by the Declaration to have approval of the Executive Board or the membership of the Association.

(8) To employ personnel to perform the services required for the proper operation of the Association.

(9) To enforce by legal means the provisions of the Declaration, these Articles of Incorporation, the Bylaws of the Association which may be hereafter adopted from time to time, and the Rules and Regulations governing the use of the Development as may be hereafter duly established.

(10) To exercise, undertake, and accomplish all of the rights, duties and obligations which may be granted to or imposed upon the Association by law or pursuant to the Declaration.

The Powers of the Association shall be subject to and shall be exercised in accordance with the provisions of the Declaration and the Bylaws. The foregoing powers shall not be limited in any way, except as otherwise expressly provided, by reference to or inference from the terms of any other clause (or any other matter within the same clause), but shall be regarded as independent powers, and the enumeration of specified powers shall not be construed to exclude, limit or restrict in any manner any power, right, or privilege given to the Association by law, or to limit or restrict in any manner the meaning of the general terms of such clauses, or the general powers of the Association, nor shall the expression of one thing be deemed to exclude another, although it be of a like nature, not expressed.

## ARTICLE V

### MEMBERSHIP

1. This corporation shall be a membership corporation without certificates or shares of stock. As more fully provided in the Declaration, every person or entity who is a record owner of a fee or undivided fee interest in any condominium unit which is subject to assessment under the Declaration shall be a member of the Corporation. The foregoing is not intended to include persons or entities who hold an interest merely as security for the performance of an obligation.

2. A membership in this Corporation and the interest of a member in the assets of this Corporation shall not be assigned, encumbered or transferred in any manner except as appurtenant to the transfer of title to the condominium unit to which the membership pertains; provided, however, that the rights of membership may be assigned to the holder of a mortgage, deed of trust or other security instrument in a condominium unit as further security for a loan secured by a lien in such condominium unit.

3. A transfer of membership shall occur automatically upon the transfer of title to the condominium unit to which the membership pertains; provided however, that the Bylaws of this Corporation may contain reasonable provisions and requirements with respect to recording such transfers on the books and records of this Corporation.

4. This Corporation may suspend the voting rights of a member for failure to comply with the Rules and Regulations or the Bylaws of the Association or with any other obligations, including nonpayment of assessments, under the Declaration. All members shall be entitled to vote on all matters, except any members who are in default in any obligation to the Association. Cumulative voting is prohibited.

5. The Bylaws may contain additional provisions setting forth the rights, privileges, duties and responsibilities of the members; provided however, the provisions of these Articles of Incorporation and the Bylaws shall be subject to the covenants, terms and provisions of the Declaration which shall control in the event of any conflict, and the provisions of these Articles of Incorporation shall control over any conflicting provisions in the Bylaws.

#### ARTICLE VI

##### VOTING RIGHTS

The voting rights of members in this Association shall be as set forth in Article III of the Bylaws of the Association.

#### ARTICLE VII

##### EXECUTIVE BOARD

The names and addresses of the three (3) persons who are to serve as the first Executive Board of the Association until their successors are duly elected and qualify are:

Greg Rollison  
307 Orvis Court  
Loveland, Colorado 80537

E. Vern Nogle  
307 Orvis Court  
Loveland, Colorado 80537

Bob Golba  
307 Orvis Court  
Loveland, Colorado 80537

The Executive Board shall consist of at least three (3) Executive Board members, but no more than five (5) Executive Board members as determined by the members of the Association.

The business affairs of the Corporation shall be conducted, managed and controlled by the Executive Board.

**ARTICLE VIII**

**REGISTERED OFFICE AND AGENT AND INITIAL PRINCIPAL OFFICE**

The registered office and the initial principal office of the Corporation shall be: /

307 Orvis Court  
Loveland, Colorado 80537

The registered agent at such address shall be:

Greg Rollison  
307 Orvis Court  
Loveland, Colorado 80537 /

**ARTICLE IX**

**TRANSFER OF ASSETS UPON DISSOLUTION**

In the event of the dissolution of this corporation, all property of the corporation shall, to the extent reasonably possible, be conveyed or transferred to an appropriate public or governmental agency or agencies or to another nonprofit corporation, association, trust or other organization, to be used, in any such event, for the common benefit of the members of this association for similar purposes for which the particular property was held by this association. To the extent the foregoing is not possible, all properties of the association shall be sold or disposed of, and the proceeds from the sale or disposition shall be distributed to members in the same proportion that each member owns of the allocated interest in the Common Elements set forth in Exhibit B of the recorded Condominium Declaration or any subsequent amendment of the Declaration as found in the real estate records of the Clerk and Recorder of the County of Weld. /

**ARTICLE X**

**INCORPORATOR**

The incorporator of this Corporation shall be Greg Rollison and his address is 307 Orvis Court, Loveland, Colorado 80537. /

**ARTICLE XI****AMENDMENTS**

Amendments to these Articles of Incorporation may be adopted at a regular or special meeting of the members of the Association upon receiving the vote of 51% of the membership (as shown on the allocated voting interest set forth in Exhibit B of the original Condominium Declaration or any Supplement thereto as recorded in Larimer County) or who have provided proxies to be voted upon the proposed amendment. No amendments shall be adopted which would render these Articles inconsistent with the Declaration as recorded in the real estate records of Larimer County, Colorado.

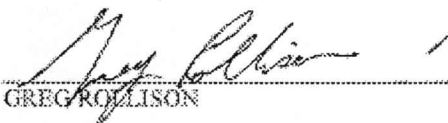
**ARTICLE XII****BYLAWS**

The first Bylaws of the Corporation shall be adopted by the Executive Board and may be altered, amended, or rescinded in the manner provided in the Bylaws; provided, however, that no provision of the Bylaws shall be contrary to or inconsistent with any provision hereof or of the Declaration.

**ARTICLE XIII****PERSONAL LIABILITY OF EXECUTIVE BOARD**

The personal liability of an Executive Board member to the Association or its members for monetary damages for breach of fiduciary duty is eliminated; except that this shall not eliminate or limit the liability of a member of the Executive Board to the Association or its members for monetary damages for: (a) any breach of the Executive Board member's duty of loyalty to the Association or its members; (b) acts or omissions not in good faith or which involve intentional misconduct or knowing violation of the law; or (c) any transaction from which the Executive Board member derived an improper personal benefit.

IN WITNESS WHEREOF, for the purpose of forming this Corporation under the laws of the State of Colorado, the undersigned, constituting the Incorporator of this Association, has executed these Articles of Incorporation this 13th day of February, 2001.

  
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GREG ROLLISON

STATE OF COLORADO )  
 ) ss.  
COUNTY OF WELD )

I, Glen Droegemueller, a Notary Public in and for said County and State, do hereby certify that on the 13th day of February, 2001, personally appeared before me, GREG ROLLISON, who, being by me first duly sworn, declared that he is of the age of twenty-one (21) years or more, that he is the person who signed the foregoing document as Incorporator, and that the statements therein contained are true.

WITNESS my hand and official seal.



*Glen Droegemueller*  
GLEN DROEGEMUELLER Notary Public  
Address: 822 4th Street, #350  
Greeley, CO 80631  
My Commission Expires: 02/02/02

I, Greg Rollison, expressly consent to serve as the initial Registered Agent of Colorado Commerce Center of Northern Colorado, Inc.

*Greg Rollison*  
GREG ROLLISON