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Articles of Incorporation for a Nonprofit Corporation

filed pursuant to § 7-122-101 and § 7-122-102 of the Colorado Revised Statutes (C.R.S.)

1. The domestic entity name for the nonprofit corporation is Townhomes at Library Park Owners Association.
(Caution: The use of certain terms or abbreviations are restricted by law. Read instructions for more information.)

2. The principal office address of the nonprofit corporation's initial principal office is

Street address 115 Riverside Avenue
(Street number and name)

Fort Collins CO 80524
(City) (State) (ZIP/Postal Code)

United States
(Province – if applicable) (Country)

Mailing address
(leave blank if same as street address)

(Street number and name or Post Office Box information)

(City) (State) (ZIP/Postal Code)

(Province – if applicable) (Country)

3. The registered agent name and registered agent address of the nonprofit corporation's initial registered agent are

Name
 (if an individual) Hannon Tom
(Last) (First) (Middle) (Suffix)

OR
 (if an entity)
(Caution: Do not provide both an individual and an entity name.)

Street address 115 Riverside Avenue
(Street number and name)

Fort Collins CO 80524
(City) (State) (ZIP Code)

Mailing address

(leave blank if same as street address)

(Street number and name or Post Office Box information)

(City) CO _____
(State) *(ZIP Code)*

(The following statement is adopted by marking the box.)

The person appointed as registered agent above has consented to being so appointed.

4. The true name and mailing address of the incorporator are

Name

(if an individual)

Florin Bradley J
(Last) *(First)* *(Middle)* *(Suffix)*

OR

(if an entity)

(Caution: Do not provide both an individual and an entity name.)

Mailing address

3855 Precision Dr, Ste 180
(Street number and name or Post Office Box information)

Loveland CO 80538
(City) *(State)* *(ZIP/Postal Code)*

(Province – if applicable) United States
(Country)

(If the following statement applies, adopt the statement by marking the box and include an attachment.)

The corporation has one or more additional incorporators and the name and mailing address of each additional incorporator are stated in an attachment.

5. *(If the following statement applies, adopt the statement by marking the box.)*

The nonprofit corporation will have voting members.

6. Provisions regarding the distribution of assets on dissolution:

See attachment

7. (If the following statement applies, adopt the statement by marking the box and include an attachment.)

This document contains additional information as provided by law.

8. (Caution: Leave blank if the document does not have a delayed effective date. Stating a delayed effective date has significant legal consequences. Read instructions before entering a date.)

(If the following statement applies, adopt the statement by entering a date and, if applicable, time using the required format.)

The delayed effective date and, if applicable, time of this document is/are _____.
(mm/dd/yyyy hour:minute am/pm)

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9. The true name and mailing address of the individual causing the document to be delivered for filing are

Prasch Jason Gregory
(Last) (First) (Middle) (Suffix)
3855 Precision Dr, Ste 180
(Street number and name or Post Office Box information)
Loveland CO 80538
(City) (State) (ZIP/Postal Code)
United States
(Province – if applicable) (Country)

(If the following statement applies, adopt the statement by marking the box and include an attachment.)

This document contains the true name and mailing address of one or more additional individuals causing the document to be delivered for filing.

Disclaimer:

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**ARTICLES OF INCORPORATION
OF
TOWNHOMES AT LIBRARY PARK OWNERS ASSOCIATION**

Pursuant to Section 7-122-103 and Part 3, Article 90, Title 7 of the Colorado Revised Statutes, these Articles of Incorporation (these "Articles") are delivered to the Colorado Secretary of State for filing for the purpose of forming a nonprofit corporation under the Colorado Revised Nonprofit Corporation Act (the "Nonprofit Act").

I. NAME

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

II. DURATION

The period of duration of the Association will be perpetual, unless dissolved in accordance with the Declaration (as defined below) and the Nonprofit Act.

III. PURPOSES

The Association is organized to be and constitutes the "Association" to which the Declaration of Covenants, Conditions, Restrictions and Easements for Townhomes at Library Park Owners Association (as may be amended from time to time, the "Declaration") refers. The Declaration is or will be recorded in the real property records of the County of Larimer, Colorado. All initially capitalized terms used in these Articles have the same meanings as used in the Declaration, unless otherwise defined in these Articles.

IV. POWERS

Subject to any limitations imposed by the bylaws of the Association (as may be amended from time to time, the "Bylaws") or the Declaration, the Association has all of the powers a nonprofit corporation may exercise under the Nonprofit Act and the laws of the State of Colorado in effect from time to time.

V. REGISTERED OFFICE AND AGENT AND PRINCIPAL OFFICE

The street address of the initial registered office of the Association is 115 Riverside Avenue, Fort Collins, CO 80524. The initial registered agent of the Association at the registered office is Tom Hannon.

The street address of the initial principal office of the Association is 115 Riverside Avenue, Fort Collins, CO 80524.

VI. BOARD

The affairs of the Association will be managed by the Association's Executive Board (the "Board"). The duties, qualifications, number and term of directors ("Directors") and the manner of their election, appointment and removal will be as set forth in the Bylaws. All of the duties and powers of the Association shall be exercised exclusively by the Board, its agents, contractors or employees, except to the extent specifically reserved to the Owners pursuant to the Declaration, these Articles, the Bylaws or the Nonprofit Act.

VII. MEMBERS

The Association shall have voting members. Each Person, or if more than one, all Persons collectively, constituting the Owner of a Unit is a member of the Association, such membership as more particularly described in the Declaration and Bylaws. Each membership is appurtenant to the ownership of a Unit. The membership cannot be assigned, hypothecated or transferred in any manner except as an appurtenance to the Unit for which that membership is held. Membership in the Association automatically terminates when a Person ceases to be an Owner, whether through sale, intestate succession, testamentary disposition, foreclosure or otherwise, and the new Owner automatically succeeds to the membership in the Association. The Association will recognize a new member upon presentation by a new Owner of satisfactory evidence of the sale, transfer, succession, disposition, foreclosure or other transfer of the ownership interest in a Unit to such new Owner in accordance with the Declaration. Membership in the Association may not be transferred, pledged or alienated in any way, except to the new Owner upon conveyance of an ownership interest. Any prohibited transfer is void and will not be recognized by the Association. Following a termination of the planned community created by the Association (the "Project") pursuant to the Declaration, the Association will consist of all Owners entitled to share in the distribution of proceeds of a sale of the Project pursuant to the Declaration. In matters coming before the Association for which a vote of the Owners is required, each Unit is allocated votes as set forth in the Declaration.

The incorporator of the Association is an officer and authorized agent of the Association. Upon recording of the Declaration, Declarant will hold all memberships in the Association.

VIII. PROXY VOTING

An Owner may vote in person, as provided in the Bylaws, and may be authorized in the Bylaws to vote by proxy on any matters on which the Owner is entitled to vote.

IX. CUMULATIVE VOTING

Cumulative voting by Owners in the election of Directors is not permitted.

X. BYLAWS

The Board has the power to make, alter, amend or repeal the Bylaws or adopt new Bylaws, not inconsistent with these Articles, the Nonprofit Act, the Declaration and other laws of the State of Colorado, for the administration and regulation of the affairs of the Association. The Board and the Owners may make, alter, amend or repeal the Bylaws only as may be provided for therein.

XI. AMENDMENT OF ARTICLES

The Board may amend these Articles in those instances provided for in Section 7-130-102 of the Nonprofit Act in a manner not contrary to or inconsistent with any provision of the Declaration. All other amendments of these Articles will be made in accordance with the Nonprofit Act by vote of all Owners, but only so long as these Articles as amended contain provisions that are lawful under the Nonprofit Act and are not contrary to or inconsistent with any provision of the Declaration. No amendment to the Articles may be adopted which discriminates against any Owner or affects less than all of the Owners of the Association, without the written approval of all of the Owners so discriminated against or affected.

XII. DISSOLUTION

In the event of dissolution of the Association, the sale of the Project and the distribution of the proceeds from the sale will conform with the provisions of the termination instrument approved pursuant to the Declaration, and the proceeds of the sale of the Association's other assets will, after making the distributions set forth in Section 7-134-105 of the Nonprofit Act, be divided as provided in the termination instrument approved pursuant to the Declaration.

XIII. LIMITATION OF LIABILITY

No Director or officer shall be liable for actions taken or omissions made in the performance of such Director's or officer's duties as such, except for wanton and willful acts or omissions. Without limiting the generality of the foregoing sentence, no Director shall have any personal liability to the Association or its members for monetary damages for breach of fiduciary duty as a Director; except that the personal liability of such Director shall not be eliminated for: (i) any breach of the Director's duty of loyalty to the Association or its members; (ii) acts or omissions by the Director not in good faith or that involve intentional misconduct or a knowing violation of the law; (iii) voting for or assenting to any unlawful distributions as defined under Section 7-128-403 of the Nonprofit Act, provided that the extent of liability for such vote or assent shall be determined pursuant to Section 7-128-403 of the Nonprofit Act; (iv) consenting to or participating in the making of any loan by the Association to any Director or officer, provided that the extent of liability for such consent or participation shall be determined pursuant to Section 7-128-501 of the Nonprofit Act; or (v) any transaction from which the Director directly or indirectly derived an improper personal benefit. No Director or officer shall have any liability for declining to undertake testing or investigations for

design or construction defects at the Project at a particular time or to retain attorneys, consultants or other contractors for such purpose, unless the Director or officer declined to undertake such testing or investigations in a willful and wanton manner. No Director or officer shall be personally liable for any injury to person or property arising out of a tort committed by an employee of the Association unless such Director or officer was personally involved in the situation giving rise to the injury through willful or wanton acts or omissions or unless such Director or officer committed a criminal offense in connection with such situation. Nothing contained in this paragraph will be construed to deprive any Director of his or her right to all defenses ordinarily available to a Director nor will anything herein be construed to deprive any Director of any right he or she may have for contribution from any other Director or other person. No Owner shall be personally liable for any debt or other obligation of the Association, except as provided in the Declaration.


XIV. INCORPORATOR

The incorporator's name and address is:

<u>Name</u>	<u>Address</u>
Bradley J. Florin	3855 Precision Drive, Suite 180 Loveland, Colorado 80538

XV. MISCELLANEOUS

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 of this document is refused, is: Jason G. Prasch, 3855 Precision Drive, Suite 180, Loveland, Colorado 80538.



Bradley J. Florin
Sole Incorporator

February 13, 2017
Date