

**COUNTRY VILLAGE TOWNHOME
ASSOCIATION, INC.**

ARTICLES OF INCORPORATION

Book 4855

ARTICLES OF INCORPORATION
OF
COUNTRY VILLAGE HOMEOWNERS ASSOCIATION

The undersigned persons, acting as incorporators under the Colorado Nonprofit Corporation Act, sign and acknowledge the following Articles of Incorporation for such corporation:

ARTICLE I

Name

The name of the corporation is: COUNTRY VILLAGE HOMEOWNERS ASSOCIATION

(hereinafter called the "Association").

ARTICLE II

Duration

The term of existence of this corporation is perpetual.

ARTICLE III

Purposes

The purpose or purposes for which this corporation is organized are as follows:

1. To be and constitute the Association to which reference is made in the Declaration of Covenants and Restrictions of Country Village and any amendments thereto (hereinafter referred to as "Declaration"), to be recorded in the records of the Clerk and Recorder of the County of Arapahoe, State of Colorado, and to perform all obligations and duties of the Association in said Declaration recited.
2. To provide for maintenance, preservation and architectural control of the townhome ownership project within that certain tract of real property described as:

Sunridge Subdivision Filing No. 4.

3. To provide an entity for the furtherance of the interests of all of the Members, including the Declarant named in the Declaration, with the objectives of establishing and maintaining the above-described townhome ownership project of quality and value, enhancing and protecting its economic value and desirability, and promoting the health, safety and welfare of the residents in said project, including all additions thereto. The Association does not contemplate pecuniary gain or profit to the members.

ARTICLE IV

Powers

In furtherance of its purposes, the Association shall have all of the powers conferred upon corporations not for profit by the statutes of the State of Colorado in effect from time to time, including all of the powers necessary or incidental thereto to perform the duties and exercise the rights and powers of the Association under the Declaration which will include, but shall not be limited to, the following:

1. To act as manager of the entire project known as Country Village and any and all additions thereto and to perform such duties as it may undertake from time to time in connection therewith.
2. To be the owner of the Common Area and to act as manager of the same, and from funds collected, to provide for maintenance, construction, management, insurance, care of Association property, and such other expenses as are enumerated in the Declaration.
3. To collect assessments and fees from Owners pursuant to the Declaration.
4. To perform such duties and obligations which may be undertaken by it pursuant to the Declaration from time to time in connection with the Townhouses.
5. To arrange programs for the benefit of Members by way of entertainment, recreation and other events for the mutual benefit and enjoyment of Members.

Notwithstanding the above-granted powers, the prior written approval of all holders of first deeds of trust in the Townhouses of Members shall be required for any of the following:

- (a) An amendment to the Declaration which (i) changes the ratios of assessments against Owners or (ii) amends this Article Section or any other provision which specifically grants rights to holders of first deeds of trust hereunder;
- (b) The alienation, release, transfer, hypothecation or other encumbrance of the Common Area after such Common Area has been conveyed to the Association subject to Declarant's rights herein; except that the consent of holders of deeds of trust shall not be required for action by the Association to (i) grant easements for utilities and similar or related purposes, or (ii) to lease or grant licenses;
- (c) The abandonment of the planned unit development or the removal of any part or all of the Properties from the provisions of the Declaration;
- (d) The effectuation of any decision by the Association to terminate professional management and to assume self-management of the Common Area.
- (e) The use of hazard insurance proceeds for any other purpose other than for the repair, replacement or reconstruction of any damaged improvements;
- (f) The effectuation of any decision by the Association not to maintain fire and extended coverage insurance on the Common Area as provided in the Declaration.
- (g) The waiver or abandonment of the scheme of Architectural Control or the enforcement thereof.

ARTICLE V

Registered Office and Agent

The address of the original registered office of the Association is:

14221 East Fourth Avenue
2 Clocktower Square, Suite 231
Aurora, Colorado 80011

and the name of its original registered agent at such address is:

Richard H. Rossmiller

ARTICLE VI

Memberships

Membership in the Association shall consist of the following:

- A. All Owners shall automatically become members of Country Village Homeowners Association. No Owner shall have more than one membership and ownership of a Townhouse shall be the sole qualification for membership. Upon the sale or transfer of a Townhouse by an Owner, that person's membership shall terminate and shall be automatically transferred to the purchaser or transferee.
- B. The General Partner of Declarant or its successors or assigns, or the designees of the General Partner, shall be Members. Such membership shall terminate when the right of the General Partner of Declarant to vote shall no longer be in effect.

ARTICLE VII

Voting

The Association shall have two classes of voting membership.

CLASS A. All Owners shall be "Class A members." Class A members shall be entitled to one vote for each Townhouse in which they hold the interests required for membership. When more than one person holds such interest, the vote for such Townhouse shall be exercised by one of them designated by written instrument to be the sole voting member, but in no event shall more than one vote be cast with respect to any such Townhouse. In the absence of such designation, the Board may designate such a sole voting member.

CLASS B. The Class B member shall be the Declarant. The Class B member shall be entitled to three votes for each Townhouse in which it holds the interests required for membership, provided that the Class B membership shall cease and become converted to Class A membership on the happening of either of the following events, whichever occurs earlier:

- A. When the total votes based upon all Townhouses owned including Townhouses in hereinafter annexed property outstanding in the Class A membership equal the total votes outstanding in the Class B membership, or
- B. August 1, 1982.

ARTICLE VIII

Directors

The number of directors constituting the initial Board of Directors of this corporation is three (3), and the names and addresses of the persons who are to serve as the initial Directors are:

Richard H. Rossmiller	14221 E. Fourth Avenue 2 Clocktower Square, Suite 231 Aurora, Colorado 80011
James P. Foster	14221 E. Fourth Avenue 2 Clocktower Square, Suite 231 Aurora, Colorado 80011
Tim Cullen	14221 E. Fourth Avenue 2 Clocktower Square, Suite 231 Aurora, Colorado 80011

ARTICLE IX

Nonprofit Purposes

The Association is formed exclusively under the Colorado Nonprofit Corporation Act and not for pecuniary profit or financial gain. No part of the assets or income of the Association shall be distributable to or inure to the benefit of the Members, directors or officers except to the extent permitted by the Colorado Nonprofit Corporation Act.

ARTICLE X

Amendments

Amendments to these Articles of Incorporation shall be adopted in the manner set forth in the By-Laws; provided, however, that no amendment to these Articles of Incorporation shall be contrary to or inconsistent with the provisions of the Declaration. As long as Declarant retains the exclusive right to elect the Board of Directors, the following actions will require the prior approval of the Veterans Administration: annexation of additional properties, mergers and consolidations, mortgaging of Common Area, dedication of Common Area, dissolution and amendment of these Articles of Incorporation.

ARTICLE XI

By-Laws

The Board of Directors shall have the power to adopt By-Laws to govern the affairs of the corporation and to alter, amend or repeal the By-Laws or adopt new By-Laws from time to time.