

NONPROFIT

ARTICLES OF INCORPORATION
OF
GARFIELD MOUNTAIN TOWNEHOMES ASSOCIATION, INC.

961096389 M \$50.00
SECRETARY OF STATE
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The undersigned incorporator, being a natural person of the age of eighteen years or more, and desiring to form a nonprofit corporation under the laws of the State of Colorado, does hereby sign, verify and deliver in duplicate to the Secretary of State of the State of Colorado these Articles of Incorporation.

ARTICLE I
NAME

The name of the corporation is Garfield Mountain Townehomes Association, Inc.

ARTICLE II
DURATION

The corporation shall exist perpetually, unless dissolved according to law.

ARTICLE III
PURPOSES

The corporation is organized exclusively for the purpose of constituting the Homeowners Association to which reference is made in the Covenants, Conditions and Restrictions, and any modifications thereto, for Garfield Mountain Townehomes (Declaration), recorded in the records of the Clerk and Recorder of the County of Mesa, Colorado, on March 16, 1983 in Book 1420 at page 818, and to perform all obligations and duties of the Homeowners Association and to exercise all rights and powers of the Homeowners Association. The corporation will not engage in any regular business ordinarily carried on for profit.

Activities of the corporation shall be to provide an entity for the furtherance of the interests of all the Owners, with the objective of establishing and maintaining Garfield Mountain Townehomes as a prime subdivision of the highest possible quality and value, and enhancing and protecting its value, desirability and attractiveness.

In furtherance of the purposes and activities set forth in this Article III, the corporation shall have and may exercise all of the rights, powers and privileges now or hereafter conferred upon corporations organized under and pursuant to the Colorado Nonprofit Corporation Act.

COMP. CH'D. BJS

COMPUTER UPDATE COMPLETE
JS

BJS

ARTICLE IV
NO PRIVATE BENEFIT

No part of the net earnings of the corporation shall inure to the benefit of or be distributable to the members, directors or officers of the corporation, or other private persons, except that the corporation shall be authorized and empowered to pay reasonable compensation for services rendered to it and to make payments and distributions in furtherance of the purposes set forth in Article III above.

No contract or other transaction between the corporation and one or more of its directors or any other corporation, firm, association, or entity in which one or more of its directors are directors or officers or are financially interested shall be either void or voidable solely because of such relationship or interest or solely because such directors are present at the meeting of the board of directors or a committee thereof which authorizes, approves, or ratifies such contract or transaction or solely because their votes are counted for such purpose if:

a. The material facts as to such relationship or interest and as to the contract or transaction are disclosed or are known to the board of directors or the committee, and the board or committee in good faith authorizes, approves, or ratifies the contract or transaction by the affirmative vote of a majority of the disinterested directors, even though the disinterested directors are less than a quorum; or

b. The material facts of such relationship or interest and as to the contract or transaction are disclosed or are known to the members entitled to vote thereon, and the contract or transaction is specifically authorized, approved or ratified in good faith by a vote of the members; or

c. The contract or transaction was fair as to the corporation.

Common or interested directors may be counted in determining the presence of a quorum at a meeting of the board of directors or of a committee which authorizes, approves, or ratifies the contract or transaction.

ARTICLE V
MEMBERS

Members shall be all Owners of Lots in the Subdivision.

The corporation shall have one or more classes of members, as set forth in the Declaration. The designation of each class, the manner of election or appointment, and the qualifications and rights of the members of each class shall be as set forth in the Declaration and the Bylaws of the Homeowners Association.

ARTICLE VI
INITIAL REGISTERED OFFICE AND AGENT

The address of the initial registered office of the corporation is 355½ B School Ridge Road, Grand Junction, Colorado 81503, and the name of the initial registered agent at such address is Rick Stevenson. The written consent of the initial registered agent to the appointment as such is stated below. Either the registered office or the registered agent may be changed in the manner provided by law.

ARTICLE VII
BOARD OF DIRECTORS

The initial Board of Directors of the corporation shall consist of one (1) director, and the name and address of the person who shall serve as director until the first annual meeting of the shareholders or until his successors are elected and qualified are as follows:

Rick Stevenson
355½ B School Ridge Road
Grand Junction, Colorado 81503

The number of the directors of the corporation shall be fixed and may be altered from time to time by resolution of the Board of Directors, but in no instance shall there be less than one director or more than five directors. Directors shall be members of the corporation.

ARTICLE VIII
OFFICERS

The Board of Directors shall elect annually a President, a Vice President, a Secretary/Treasurer, and such other officers as the Board believes will be in the best interests of the Homeowners Association. The officers shall each be a member of the corporation and may be on the Board of Directors. The officers shall have such duties as may be prescribed in the Declaration and the Bylaws of the Homeowners Association, and shall hold office at the pleasure of the Board of Directors.

ARTICLE IX
CONVEYANCES AND ENCUMBRANCES

Upon written authority of all of the members, corporate property may be conveyed or encumbered by authority of the Board of Directors or by such person or persons to whom such authority may be delegated by resolution of the Board of Directors. Conveyances or encumbrances shall be by an instrument executed by the President or Vice President and by the Secretary/Treasurer, or executed by such other person or persons to whom such authority may be delegated by the Board of Directors.

ARTICLE X
DISSOLUTION

Upon dissolution of the corporation, the Board of Directors shall provide for the distribution of all assets and liabilities of the corporation in the following manner:

10.01 All liabilities and obligations of the corporation shall be paid and discharged, or adequate provisions shall be made therefor.

10.02 Assets held by the corporation on condition requiring return, transfer, or conveyance, which condition occurs by reason of the dissolution, shall be returned, transferred, or conveyed in accordance with such requirement.

10.03 Assets received and held by the corporation, subject to limitations permitting their use only for charitable, scientific, benevolent, educational, or similar purposes, but not held upon a condition requiring return, transfer, or conveyance by reason of the dissolution shall be transferred or conveyed to one or more domestic or foreign corporations, societies, or organizations engaged in activities similar to those of this corporation, in accordance with a plan of distribution adopted pursuant to the Colorado Nonprofit Corporation Act which is not inconsistent with these Articles of Incorporation.

10.04 Assets received and held by the corporation not subject to liabilities, conditions or use limitations, as specified in paragraphs 10.01, 10.02 and 10.03 above, shall be distributed to the members pro rata according to their ownership interests.

10.05 Any remaining assets may be distributed to such persons, societies, organizations, governmental entities, political subdivisions, or domestic or foreign corporations, whether for profit or nonprofit, as may be specified in a plan of distribution adopted pursuant to the Colorado Nonprofit Corporation Act and which is not inconsistent with these Articles of Incorporation.

ARTICLE XI
LIABILITY

The liability of the corporation's directors, officers, employers and agents to the corporation or to its members shall be eliminated to the fullest extent permitted by the laws of the State of Colorado, including, but not limited to, the provisions set forth in sections 7-22-101(1)(r) and 7-22-101.5, C.R.S.

ARTICLE XII
AMENDMENTS

Amendments to these Articles of Incorporation shall be adopted, if at all, in the manner set forth in the Declaration and the Bylaws of the Homeowners Association; provided, however, that no amendment to these Articles of Incorporation shall be contrary to or inconsistent with the provisions of the Declaration.

ARTICLE XIII
GENERAL

The corporation is one which does not contemplate pecuniary gain or profit to the members thereof and is organized for nonprofit purposes.

ARTICLE XIV
INCORPORATOR


The name and address of the incorporator is as follows:

Rick Stevenson
355½ B School Ridge Road
Grand Junction, Colorado 81503

ARTICLE XV
BYLAWS

The initial Bylaws of the corporation shall be adopted by the Board of Directors. The Board of Directors or the members shall have the power to alter, amend, or repeal the Bylaws or adopt new Bylaws.

DATED this 19 day of July, 1996




Rick Stevenson

STATE OF COLORADO)
) ss.
COUNTY OF MESA)

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SECRETARY OF STATE
07-22-96 15:09

Rick Stevenson, being first duly sworn upon oath, deposes and says: That he is the incorporator; that he has read the foregoing Articles of Incorporation of Garfield Mountain Townehomes Association, Inc., and knows the contents thereof; that the same is true to the best of his own knowledge, information and belief; and that he specifically consents to his appointment as the initial registered agent of Garfield Mountain Townehomes Association, Inc.



Rick Stevenson

Subscribed and sworn to before me this 19th day of July, 1996.
Witness my hand and official seal. By: Curtis Rick Stevenson
My commission expires: _____.



Karen A. Crespin

Notary Public

My Commission expires
March 18, 2000