

NOT FOR PROFIT

ARTICLES OF INCORPORATION

OF

WESTWOOD ESTATES ASSOCIATION

The undersigned, a citizen of the United States,
desiring to form a non-profit corporation under the Colorado
Non-Profit Corporation Act, does hereby certify:

ARTICLE I

The name of the corporation is: WESTWOOD ESTATES
ASSOCIATION, a Colorado Non-Profit Corporation, hereinafter
called the "Association."

ARTICLE II

The registered office of the Association is located at:
3154 Lakeside Drive, #103, Grand Junction, Colorado 81501.

ARTICLE III

MICHAEL R. BENSON, whose address is 3154 Lakeside Drive, # 103,
Grand Junction, Colorado 81501, is hereby appointed the
initial registered agent of this Association.

ARTICLE IV

PURPOSE AND POWERS OF THE ASSOCIATION

This corporation does not contemplate pecuniary gain or
profit to the members thereof, and the specific purposes for
which it is formed are to provide for the maintenance and
preservation of the property known as WESTWOOD in Mesa
County, Colorado, and to promote the health, safety and
welfare of the residents within said property and any

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additions thereto as may hereinafter be brought within the jurisdiction of this Association for this purpose to:

(a) Exercise all of the powers and privileges and to perform all of the duties and obligations of the Association as set forth in that certain Condominium Declaration, hereinafter called the "Declaration," applicable to the property and recorded in the office of the County Clerk and Recorder of Mesa County, Colorado, and as the same may be amended from time to time as herein provided; said Declaration being incorporated herein as if set forth at length;

(b) Fix, levy, collect, and enforce payment by any lawful means, all charges or assessments pursuant to the terms of the Declaration; to pay all expenses in connection therewith and all office and other expenses incident to the conduct of the business of the Association, including all licenses, taxes or governmental charges levied or imposed against the property of the Association;

(c) Acquire (by gift, purchase or otherwise), own, hold, improve, build upon, operate, maintain, convey, sell, lease, transfer, dedicate for public use or otherwise dispose of real or personal property in connection with the affairs of the Association;

(d) Borrow money, and, with the assent of two-thirds of both classes of members, to mortgage, pledge, deed in trust, or hypothecate any or all of its real or personal property as security for money borrowed or debts incurred, provided that no resulting lien shall have priority over any first mortgage on an individual unit;

(e) Dedicate, sell or transfer all or any part of the Common Area or Common Elements to any public agency, authority, or utility, for such purposes and subject to such conditions as may be agreed to by the members. No such dedication or transfer shall be effective unless an instrument has been signed by two-thirds of both classes of members combined, agreeing to such dedication, sale or transfer;

(f) Participate in mergers and consolidations with other non-profit corporations organized for the same purposes or annex additional residential property into Common Area or Common Elements, provided that any such merger, consolidation or annexation shall have the assent of two-thirds of both classes of members combined;

(g) To have and to exercise any and all powers, rights and privileges which a corporation organized under the Non-Profit Corporation laws of the State of Colorado by law may now or hereafter have or exercise.

ARTICLE V

MEMBERSHIP

Every person or entity who is a record holder of a fee or undivided fee interest in any condominium unit which is subject by covenants or record to assessment by this Association, including installment land contract sellers, shall be a member of the Association. The foregoing is not intended to include persons or entities who hold such an interest merely as security for the performance of an obligation. Membership shall be appurtenant to and may not be separated from ownership of any condominium unit which is subject to assessment by the Association.

ARTICLE VI

VOTING RIGHTS

The Association shall have two classes of voting membership:

Class "A": Class "A" members shall be all owners with the exception of the Declarant and its designated successors, if any, and shall be entitled to one vote for each condominium unit owned. When more than one person holds an interest in any unit, all such persons shall be members. The vote for such unit shall be exercised as they determine, but in no event shall more

than one vote be cast with respect to any condominium unit on behalf of Class "A" members.

Class "B": The Class "B" members shall be the Declarant (as defined in the Declaration), and its designated successors, if any, and shall be entitled to one hundred eighty (180) less three (3) votes for each condominium unit conveyed of record by the Declarant or its designated successors. However, the Class "B" membership shall cease and be converted to Class "A" membership when the total votes outstanding in the Class "A" membership equal the total votes outstanding in the Class "B" membership.

ARTICLE VIII

BOARD OF DIRECTORS

The affairs of the Association shall be managed by a Board of three (3) directors, who need not be members of the Association. The number of directors may be changed by amendment of the By-Laws of the Association. The names and addresses of the persons who are to act in the capacity of directors until the selection of their successors are:

<u>Name</u>	<u>Address</u>
M. A. Mosko	1018 Lakeside Drive Grand Junction, CO 81501
Michael R. Benson	3112 Northridge Drive Grand Junction, CO 81501
T. L. Benson	925 Lakeside Court Grand Junction, CO 81501

At the first annual meeting, the members shall elect, by majority vote, directors for a term of one year, one director for a term of two years, and one director for a term of three years; and at each annual meeting thereafter, the members shall elect, by majority vote, successors for a term of three years each as the above directors' terms expire.

ARTICLE VIII

DISSOLUTION

The Association may be dissolved with the assent given in writing and signed by not less than three-fourths (3/4) vote of the members. 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 non-profit corporation, association, trust or other organization which is devoted to such similar purposes.

ARTICLE IX

DURATION


The Association shall exist perpetually.

ARTICLE X

AMENDMENTS

Amendment of these Articles shall require the assent of two-thirds of the voting power of the entire membership.

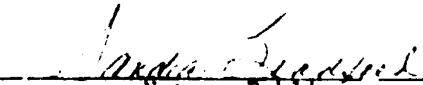
IN WITNESS WHEREOF, for the purpose of forming a non-profit corporation under the laws of the State of Colorado, I, the undersigned constituting the incorporator of this Association, have executed these Articles of Incorporation this 2nd day of July, 1980.


T. L. Benson,
Grand Junction, CO 81501

VERIFICATION

STATE OF COLORADO)
)ss.
COUNTY OF M E S A)

I, Sandra Bradford, a notary public, hereby certify that on the 2nd day of July, 1980, personally appeared before me T. L. Benson, who being by me first duly sworn, declared that he signed the foregoing document as an incorporator, and that the statements contained therein are true.


Notary Public

My Commission expires: October 10, 1983