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Articles of Incorporation for a Nonprofit Corporation
 filed pursuant to §7-90-301, et seq. and §7-122-101 of the Colorado Revised Statutes (C.R.S.)

1. Entity name: 2020 Caribou Owners Association
(The name of a nonprofit corporation may, but need not, contain the term or abbreviation "corporation", "incorporated", "company", "limited", "corp.", "inc.", "co." or "ltd." §7-90-601, C.R.S.)

2. Use of Restricted Words (if any of these terms are contained in an entity name, true name of an entity, trade name or trademark stated in this document, mark the applicable box):

"bank" or "trust" or any derivative thereof
 "credit union" "savings and loan"
 "insurance", "casualty", "mutual", or "surety"

3. Principal office street address: 4025 Automation Way
(Street name and number)
Suite F-2
Fort Collins CO 80525
(City) (State) (Postal/Zip Code)
United States
(Province - if applicable) (Country - if not US)

4. Principal office mailing address: (if different from above) P.O. Box 272549
(Street name and number or Post Office Box information)
Fort Collins CO 80527-2549
(City) (State) (Postal/Zip Code)
United States
(Province - if applicable) (Country - if not US)

5. Registered agent: (if an individual): Hau Craig C.
(Last) (First) (Middle) (Suffix)

OR (if a business organization):

6. The person appointed as registered agent in the document has consented to being so appointed.

7. Registered agent street address: 4025 Automation Way
(Street name and number)
Suite F-2
Fort Collins CO 80525
(City) (State) (Postal/Zip Code)

8. Registered agent mailing address: (if different from above) P.O. Box 272549
(Street name and number or Post Office Box information)

Fort Collins CO 80527-2549
(City) (State) (Postal/Zip Code)
United States
(Province - if applicable) (Country - if not US)

9. If the corporation's period of duration is less than perpetual, state the date on which the period of duration expires:

(mm/dd/yyyy)

10. (Optional) Delayed effective date:

(mm/dd/yyyy)

11. Name(s) and address(es) of incorporator(s): (if an individual)

Hau Craig C.
(Last) (First) (Middle) (Suffix)

OR (if a business organization)

P.O. Box 272549
(Street name and number or Post Office Box information)

Fort Collins CO 80527-2549
(City) (State) (Postal/Zip Code)
United States
(Province - if applicable) (Country - if not US)

(if an individual)

(Last) (First) (Middle) (Suffix)

OR (if a business organization)

(Street name and number or Post Office Box information)

(City) (State) (Postal/Zip Code)
United States
(Province - if applicable) (Country - if not US)

(if an individual)

(Last) (First) (Middle) (Suffix)

OR (if a business organization)

(Street name and number or Post Office Box information)

(City) (State) (Postal/Zip Code)
United States
(Province - if applicable) (Country - if not US)

(If more than three incorporators, mark this box and include an attachment stating the names and addresses of all incorporators.)

12. The nonprofit corporation is formed under the Colorado Revised Nonprofit Corporation Act.
13. The corporation will **OR** will not have voting members.
14. A description of the distribution of assets upon dissolution is attached.
15. Additional information may be included pursuant to §7-122-102, C.R.S. and other organic statutes. If applicable, mark this box and include an attachment stating the additional information.

Notice:

Causing this document to be delivered to the secretary of state for filing shall constitute the affirmation or acknowledgment of each individual causing such delivery, under penalties of perjury, that the document is the individual's act and deed, or that the individual in good faith believes the document is the act and deed of the person on whose behalf the individual is causing the document to be delivered for filing, taken in conformity with the requirements of part 3 of article 90 of title 7, C.R.S., the constituent documents, and the organic statutes, and that the individual in good faith believes the facts stated in the document are true and the document complies with the requirements of that Part, the constituent documents, and the organic statutes.

This perjury notice applies to each individual who causes this document to be delivered to the secretary of state, whether or not such individual is named in the document as one who has caused it to be delivered.

16. Name(s) and address(es) of the individual(s) causing the document to be delivered for filing:

Hau	Craig	C.	
<small>(Last)</small>	<small>(First)</small>	<small>(Middle)</small>	<small>(Suffix)</small>
P.O. Box 272549			
<small>(Street name and number or Post Office Box information)</small>			
Fort Collins	CO	80527-2549	
<small>(City)</small>	<small>(State)</small>	<small>(Postal/Zip Code)</small>	
	United States		
<small>(Province - if applicable)</small>	<small>(Country - if not US)</small>		

(The document need not state the true name and address of more than one individual. However, if you wish to state the name and address of any additional individuals causing the document to be delivered for filing, mark this box and include an attachment stating the name and address of such individuals.)

Disclaimer:

This form, and any related instructions, are not intended to provide legal, business or tax advice, and are offered as a public service without representation or warranty. While this form is believed to satisfy minimum legal requirements as of its revision date, compliance with applicable law, as the same may be amended from time to time, remains the responsibility of the user of this form. Questions should be addressed to the user's attorney.

ADDITIONAL PROVISIONS
ATTACHED TO
ARTICLES OF INCORPORATION
OF
2020 CARIBOU OWNERS ASSOCIATION

ARTICLE 15.A.

PURPOSES AND POWERS OF ASSOCIATION

This Association does not contemplate pecuniary gain or profit to the Members thereof, and the specific purposes for which it is formed are to provide for maintenance, preservation and architectural control of certain property and improvements within the property described in the Declaration (as hereinafter defined) (hereinafter called the "Community"), and to promote the health, safety and welfare of the residents within the Community, and for the following purposes to:

1. Exercise all of the powers and privileges and perform all of the duties and obligations of the Association as set forth in that certain Condominium Declaration for 2020 Caribou Office Condominiums, hereinafter called the "Declaration," applicable to the Community and recorded or to be recorded in the office of the Clerk and Recorder of Larimer County, Colorado, as the same may be amended and supplemented from time to time, said Declaration being incorporated herein as if set forth at length (terms which are defined in the Declaration shall have the same meanings herein unless otherwise defined);

2. Adopt and amend budgets for revenues, expenditures and reserves, and fix, levy, collect and enforce payment of, by any lawful means, all charges and assessments pursuant to the terms of the Declaration; 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;

3. Acquire (by gift, purchase or otherwise), own, hold, improve, encumber, maintain, convey, sell, lease, transfer or otherwise dispose of real or personal property, in its own name, in connection with the affairs of the Association; provided, however, that portions of the Common Elements may be conveyed or subjected to a Security Interest by the Association only if Persons entitled to cast at least eight percent (80%) of the votes in the Association, including eighty percent (80%) of the votes allocated to Units nor owned by a Declarant, and only if all Owners of each Unit to which is allocated any Limited Common

Element that would be conveyed or subjected to a Security Interest, agree to that action;

4. Borrow money and mortgage, pledge, deed in trust or hypothecate any or all of its personal property as security for money borrowed or debts incurred; provided, however, that portions of the Common Elements may be conveyed or subjected to a Security Interest by the Association only if Persons entitled to cast at least eighty percent (80%) of the votes in the Association, including eighty percent (80%) of the votes allocated to Units not owned by a Declarant, and only if all Owners of each Unit to which is allocated any Limited Common Element that would be conveyed or subjected to a Security Interest, agree to that action;

5. Hire and terminate managing agents and other employees, agents and independent contractors;

6. Institute, defend or intervene in litigation or administrative proceedings in its own name on behalf of itself or two (2) or more Owners on matters affecting the Community;

7. Impose reasonable charges for the preparation and recordation of amendments to the Declaration or statements of unpaid assessments;

8. Provide for the indemnification of its officers and Executive Board, and maintain directors' and officers' liability insurance;

9. Participate in mergers and consolidations with other non-profit corporations organized for the same or similar purposes; provided that any merger or consolidation, other than as may be done by Declarant as a Special Declarant Right, shall have the assent of the Owners of the Units to which at least sixty-seven percent (67%) of the votes in the Association are allocated;

10. Manage, control, operate, maintain, repair and improve the Common Elements and other property as provided in the Declaration;

11. Enforce covenants, restrictions and conditions affecting any property to the extent this Association may be authorized to do so under the Declaration;

12. Engage in activities which will actively foster, promote and advance the common interests of Owners;

13. Enter into, make, perform or enforce contracts, licenses, leases and agreements of every kind and description, incur liabilities, and do all other acts necessary, appropriate or advisable in carrying out any purpose of this Association, with or in association with any Person, firm, association, corporation or other entity or agency, public or private; provided, however, that

the foregoing rights with respect to contracts and leases shall be subject to the express limitations, if any, contained in the Act;

14. Promulgate, adopt, alter, amend, repeal and publish Association Bylaws and rules and regulations, as may be necessary or desirable for the proper management of the affairs of the Association; provided, however, that such Association Bylaws and rules and regulations shall not be inconsistent with or contrary to any provisions of these Articles of Incorporation or the Declaration;

15. Have and exercise any and all powers, rights and privileges which a corporation organized under the Colorado Revised Non-Profit Corporation Act by law may now or hereafter have or exercise;

16. Regulate the use, maintenance, repair, replacement and modification of Common Elements;

17. Cause additional improvements to be made as part of the Common Elements;

18. Impose and receive any payments, fees or charges for the use, rental or operation of the Common Elements;

19. Exercise any powers enumerated in the Bylaws of the Association and exercise any other powers necessary and proper for the governance and operation of the Association.

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OF
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ARTICLE 15.B.

MEMBERSHIP

The Owners of each Unit which is now or hereafter subject to assessment as provided in the Declaration, including contract sellers, shall be a Member of the Association. Following termination of the Community, the membership shall consist of all former Owners entitled to distribution of proceeds under the Act or their heirs, personal representatives, successors or assigns. The foregoing is not intended to include persons or entities who hold an interest merely as security for the performance of an obligation. Membership shall be appurtenant to and may not be separate from ownership of any Unit which is subject to assessment by the Association.

~~A transfer of membership shall occur automatically upon the transfer of title to the Unit to which the membership pertains. The Association may suspend the voting rights of a Member for a period not to exceed sixty (60) days for any infraction of its published rules and regulations or the Association Bylaws, or for any period during which any assessment against such Owner's Unit remains unpaid. All Members shall be entitled to vote on all matters except any Members who are in default in any obligations to the Association. Cumulative voting is prohibited.~~

ARTICLE 15.C.

ARTICLE VI
VOTING RIGHTS

1. The Association shall have one (1) class of voting membership. Each Owner shall be entitled to one (1) vote for each square foot within the Unit owned, in accordance with the

Allocated Interest attributable to such Unit, except that no votes allocated to a Unit owned by the Association may be cast. The total number of votes which may be cast in connection with any matter shall be equal to the total number of square footage of all Units then existing within the Community. Except as otherwise provided in this Article, during the Period of Declarant Control, the Declarant or Persons appointed by the Declarant may appoint all officers and directors and may remove all officers and directors of the Executive Board appointed by it. A Declarant may voluntarily surrender the right to appoint and remove officers and directors of the Executive Board before termination of the Period of Declarant Control; but, in that event, the Declarant may require, for the duration of the Period of Declarant Control, that specified actions of the Association or Executive Board, as described in a recorded instrument executed by the Declarant, be approved by the Declarant before they become effective. No later than sixty (60) days after conveyance of twenty-five percent (25%) of the Units that May be Created to Owners other than a Declarant, at least one (1) member and not less than twenty-five percent (25%) of the members of the Executive Board must be elected by Owners other than the Declarant. Not later than sixty (60) days after conveyance of fifty percent (50%) of the Units that May Be Created to Owners other than a Declarant, not less than thirty-three and one-third percent (33 1/3%) of the members of the Executive Board must be elected by Owners other than the Declarant.

2. Not later than the termination of the Period of Declarant Control, the Owners shall elect an Executive Board of at least three (3) members, at least a majority of whom must be Owners other than the Declarant or designated representatives of Owners other than the Declarant. The Executive Board shall elect the officers. The Executive Board members and officers so elected shall take office upon election.

3. All actions, votes and decisions of the Owners shall require at least sixty-seven percent (67%) of the votes cast with respect to such action, vote or decision.

ARTICLE 15.D.

EXECUTIVE BOARD

The affairs of the Association shall be managed by an Executive Board. The initial Executive Board shall consist of four (4) persons. The number of members of the Executive Board may be changed by a duly adopted amendment to the Bylaws, except that in no event may the number of members of the Executive Board be less than three (3) following the end of any Period of Declarant Control of the Executive Board, whether pursuant to the Declaration or Colorado law. Directors shall be Members which, in the case of Declarant, may include any member of Declarant and any director, officer, employee or authorized agent of Declarant or any member of Declarant and, in the case of corporate Members, may include the officers and directors of each such corporate Member. The number of Directors may be changed by amendment of the Bylaws of the Association. The names and addresses of the Persons who are to act in the capacity of Director until the selection of their successors are:

<u>NAME</u>	<u>ADDRESS</u>
Craig C. Hau	P.O. Box 272549 Fort Collins, Colorado 80527
William J. Temple	3919 Harbor Walk Lane Fort Collins, Colorado 80525
Richard D. Alessi, Jr.	1512 Brentford Lane Fort Collins, Colorado 80525
George Girardi	7709 Vantage View Fort Collins, Colorado 80525

The successors to the initial and subsequent Executive Board shall be appointed or elected in the manner set forth in the Bylaws.

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ARTICLE 15.E.

DISSOLUTION

The Association may be dissolved with the assent given in writing and signed by the Owners with not less than sixty-seven percent (67%) of the votes allocated to Units not then owned by Declarant, and by the Declarant with not less than sixty-seven percent (67%) of the votes allocated to Units then owned by the Declarant. 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 to be devoted to such similar purposes.

ARTICLE 15.F.

OFFICERS

The Executive Board may appoint a President, one (1) or more Vice Presidents, a Secretary, a Treasurer and such other officers as the Board, in accordance with the provisions of the Bylaws, believes will be in the best interests of the Association. The officers shall have such duties as may be prescribed in the Bylaws and shall serve at the pleasure of the Executive Board.

ARTICLE 15.G.

DURATION

The Association shall exist perpetually.

ARTICLE 15.H.

LIMITED LIABILITY OF DIRECTORS AND OFFICERS

The liability of the members of the Executive Board and the officers of the Association shall be limited to the full extent authorized by Colorado law.

ARTICLE 15.I.

AMENDMENTS

Amendment of these Articles shall require the assent of Owners holding a majority of a quorum of the votes of the Units voting in person or by proxy at an annual meeting of Members or at a special meeting called for this purpose; provided, however, that no amendment to these Articles of Incorporation shall be contrary to or inconsistent with any provision of the Declaration.

ARTICLE 15.J.

NON-PROFIT

The Association shall be a non-profit corporation, without shares of stock. No part of the earnings of the Association shall inure to the benefit of or be distributed to the Members, ~~Directors or officers of the Association, or other private~~ Persons, except (1) as provided by these Articles and applicable law, and (2) that the Association 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 these Articles and the Declaration.

ARTICLE 15.K.

DISTRIBUTION OF ASSETS UPON DISSOLUTION

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

1. All liabilities and obligations of the Association shall be paid and discharged or adequate provisions shall be made for payment.

2. All assets held by the Association requiring return, transfer or conveyance which condition occurs by reason of dissolution shall be returned, transferred or conveyed in accordance with such requirement.

3. Assets received and held by the Association not subject to liabilities, conditions or use limitations as specified above shall be distributed to the Owners of Units pro rata according to ownership interest as provided by the Declaration.

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