

ARTICLES OF INCORPORATION
OF
3726 TIMBERLINE CONDOMINIUM ASSOCIATION

The undersigned, as an Incorporator of a nonprofit corporation pursuant to the Colorado Revised Nonprofit Corporation Act (C.R.S. §7-121-101, et seq.), hereby adopts the following Articles of Incorporation and, pursuant to § 7-122-102 and Part 3 of Article 90 of Title 7, Colorado Revised Statutes (C.R.S.), causes the Articles of Incorporation to be delivered to the Colorado Secretary of State for filing.

ARTICLE 1. NAME

The name of the Corporation is 3726 TIMBERLINE CONDOMINIUM ASSOCIATION, hereinafter called "Association."

ARTICLE 2. DURATION

The duration of the Association shall be perpetual.

ARTICLE 3. OFFICES

A. The business address of the initial registered office of the Association is 3702 Manhattan Avenue, Ste. 201, Fort Collins, CO 80526, and the name of the initial registered agent at that address is Gino Campana.

B. The address of the Association's initial principal office is 3702 Manhattan Avenue, Ste. 201, Fort Collins, Colorado 80526.

ARTICLE 4. PURPOSES AND POWERS OF ASSOCIATION

The Association does not contemplate pecuniary gain or profit to the Members thereof, and the specific purposes for which it is formed are as follows:

A. To constitute the Association to which reference is made in that certain Subassociation Declaration of Covenants, Conditions and Restrictions for 3726 TIMBERLINE CONDOMINIUM ASSOCIATION AT FOX MEADOWS OFFICE PARK ("Declaration") applicable to the real property described on Exhibit "A" attached hereto and incorporated herein by reference (the "Real Estate"), which Declaration has been or will be recorded in the Office of the Clerk and Recorder of Larimer County, Colorado, as the same may be amended or modified from time to time, as therein provided. Capitalized terms which are used in these Articles of Incorporation but are not otherwise defined herein shall have the same meaning as any similarly capitalized term defined in the Declaration.

- B. To exercise all of the rights, powers and privileges and to perform all the duties and obligations of the Association as set forth in the Declaration or any amendment to the Declaration.
- C. To provide for maintenance, preservation and architectural control of the Real Estate, as provided in the Declaration.
- D. To foster and advance the common interest of Owners within the Real Estate.
- E. To fix, levy, collect and enforce payment of, by any lawful means, Assessments and other amounts payable by or with respect to Owners within the Real Estate, as provided in the Declaration.
- F. To manage, maintain, repair and improve the Real Estate, and to perform services and functions for or relating to the Real Estate, all as provided in the Declaration.
- G. To enforce covenants, conditions, restrictions and equitable servitudes affecting the Real Estate, as provided in the Declaration.
- H. To make and enforce rules and regulations with respect to the interpretation and implementation of the Declaration and the use of any Unit within the Real Estate, including the Common Area.
- I. To establish and maintain the Real Estate as commercial property of the highest quality and value, and to enhance and protect its desirability and attractiveness.
- J. To fix, levy, collect and enforce payment of Assessments by any lawful means pursuant to the terms of the Declaration; to pay all expenses in connection therewith and to provide for the maintenance, repair, preservation, upkeep, insurance and protection of the Common Area within the Real Estate.

The foregoing statements of purpose shall be construed as a statement of both purposes and powers. The purposes and powers stated in each clause shall not be limited or restricted by reference to or inference from the terms or provisions of any other clause, but shall be broadly construed as independent purposes and powers.

ARTICLE 5. NONPROFIT

The Association shall be a nonprofit corporation, without shares of stock.

ARTICLE 6. MEMBERSHIP RIGHTS AND QUALIFICATIONS

Each Owner of a fee simple interest in the Real Estate or any portion thereof which is subject to the terms and conditions of the Declaration, including contract buyers, shall be a Member of the Association. The foregoing is not intended to include persons or entities who hold an interest merely as security for performance of an obligation. Membership shall be deemed appurtenant to each Unit and shall automatically transfer upon the conveyance of a fee simple interest in the Unit or any portion thereof and may not be separated therefrom.

ARTICLE 7. VOTING RIGHTS

The Members of the Association shall have such voting rights as are provided in the Declaration. If more than one (1) person holds a beneficial interest in a Unit, all such persons shall be Members of the Association. Such vote may be cast in any manner determined by the Owners of such Unit, provided that satisfactory written evidence thereof is delivered to the Association.

ARTICLE 8. BOARD OF DIRECTORS

The affairs of the Association shall be managed by a Board of Directors. The initial Board of Directors shall consist of three (3) persons. The number of members of the Board of Directors may be changed by a duly adopted amendment to the Bylaws, except that in no event may the number of members of the Board of Directors be less than three (3). The names and addresses of the persons who shall serve as members of the Board of Directors until their successors shall be elected and qualified are as follows:

Gino D. Campana
3702 Manhattan Avenue, Ste. 201
Fort Collins, CO 80526

Michael Campana
3702 Manhattan Avenue, Ste. 201
Fort Collins, CO 80526

Dominick Campana
3702 Manhattan Avenue, Ste. 201
Fort Collins, CO 80526

ARTICLE 9. INDEMNIFICATION OF DIRECTORS

The Association shall indemnify its Directors to the full extent permitted by Colorado law.

ARTICLE 10. LIMITED LIABILITY OF OFFICERS AND DIRECTORS

The liability of the members of the Board of Directors and the officers of the Corporation shall be limited to the full extent authorized by the Colorado Revised Nonprofit Corporation Act. No Director shall be liable to the Corporation or to its members for monetary damages for breach of fiduciary duty as a Director except that the foregoing release of liability shall not eliminate or limit the liability of a Director to the Corporation or its members for monetary damages for any breach of the Director's duty of loyalty to the Corporation or to its members, acts or omissions not in good faith or which involve intentional misconduct or a knowing violation of law, acts specified in C.R.S. 7-128-403, or any transaction from which the Director personally or indirectly derives an improper personal benefit.

ARTICLE 11. DISSOLUTION

The Association may be dissolved only with the assent given in writing and signed by the Members entitled to cast one hundred percent (100%) of the votes in the Association. Upon dissolution of the Association, other than incident to merger or consolidation, the assets of the Association shall be disposed of in accordance with the provisions of the Declaration and, to the extent not so provided, may be dedicated to an appropriate public agency to be used for purposes similar to those for which the Association was created.

ARTICLE 12. AMENDMENT

Amendments to these Articles of Incorporation shall require the assent of the Members holding seventy percent (70%) of the votes of the Association.

ARTICLE 13. INCORPORATOR

The name and address of the Incorporator is:

Gino D. Campana
3702 Manhattan Avenue, Ste. 201
Fort Collins, CO 80526