

**ALLAN C. BEEZLEY, P.C.**  
*Attorney and Counselor at Law*

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November 17, 1998

Mr. Richard L. McCabe  
Core Corporation  
2041 Broadway, Second Floor  
Boulder, CO 80302

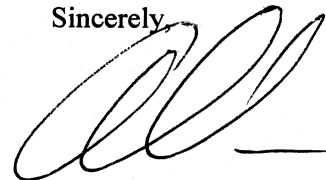
Re: Dakota Ridge North Articles of Incorporation

Dear Rich:

Enclosed is a copy of the Articles of Incorporation of Dakota Ridge North Homeowners Association which were filed at File Number 19981193380 of the Colorado Secretary of State on October 28, 1998. Let me know if you have any questions about this.

Rich, would you also pay the outstanding bill for Dakota Ridge in the next several days?  
Thank you. I hope all is well with you.

Sincerely,



Allan C. Beezley

# ARTICLES OF INCORPORATION

OF

DAKOTA RIDGE NORTH

HOMEOWNERS ASSOCIATION

~~REGISTERED~~  
~~19981178734 M~~  
~~\$ 50.00~~  
SECRETARY OF STATE  
10-05-1998 15:31:30

The undersigned, acting as incorporator under the Colorado Nonprofit Corporation Act, adopts the following Articles for such corporation:

## ARTICLE ONE NAME

19981197780 M  
\$ 50.00  
SECRETARY OF STATE  
10-28-1998 15:27:11

The name of the corporation is the **DAKOTA RIDGE NORTH HOMEOWNERS ASSOCIATION, INC.**, a Colorado non-profit corporation ("Association").

## ARTICLE TWO DURATION

The corporation shall have perpetual existence.

## ARTICLE THREE REGISTERED AGENT AND REGISTERED OFFICE

The address of the Association's initial registered office and the name of the initial registered agent at that address is as follows:

(a) Registered Agent: Richard L. McCabe  
Document signed by registered agent.

(b) Registered Office: 2041 Broadway, Second Floor  
Boulder, CO 80302

This is also the principal office and address of the Registered Agent.

**ARTICLE FOUR  
PURPOSES OF THE ASSOCIATION**

This association does not contemplate pecuniary gain or profit to the members thereof.

The Association is organized to be and constitute the Association to which reference is made in the DECLARATION OF COVENANTS, CONDITIONS AND RESTRICTIONS FOR DAKOTA RIDGE NORTH SUBDIVISION ("DECLARATION") recorded against the Properties in the records of the Boulder County Clerk and Recorder, Boulder, Colorado, as the same may be amended from time to time, said Declaration being incorporated herein as if set forth at length. Terms defined in the Declaration shall have the same meaning when used herein.

The Association shall govern the residential community situated in Boulder County, Colorado, which is known as DAKOTA RIDGE NORTH SUBDIVISION, a subdivision of a part of Boulder County, Colorado ("The Properties") and to represent and serve the best interests of all of the members of the Association.

**ARTICLE FIVE  
POWERS OF THE ASSOCIATION**

In furtherance of its purposes, the Association shall exercise all of the powers and privileges and perform all of the duties and obligations of the Association as set forth in the Declaration and the Articles and Bylaws of the Association.

The Association shall have all of the powers provided in the Colorado Nonprofit Corporation Act and the laws of the State of Colorado in effect from time to time except to the extent that its powers are explicitly limited by the Articles and the Bylaws of the Association or by the Declaration.

**ARTICLE SIX  
MEMBERSHIP**

Every person who is a record owner of a fee interest in any Lot which is subject by covenants of record to assessment by the Association shall be a member of the Association, including contract sellers. Membership shall be appurtenant to and may not be separated from ownership of any Lot. Ownership of such Lot shall be the sole qualification for such membership. Where more than one person holds interest in any Lot, all such persons shall be Members.

**ARTICLE SEVEN  
VOTING RIGHTS**

The Association shall have one class of voting membership. Each Lot shall be entitled to one vote.

The vote for such Lot, the ownership of which is held by more than one Owner, may be exercised by any one of them, unless an objection or protest by any other holder of an interest in the Lot is made prior to the completion of the vote, in which case the vote for such Lot shall be exercised, as the persons holding such interest shall determine themselves. Should the joint owners of a Lot be unable, within a reasonable time, to agree upon how they will vote any issue, they shall be passed over and their right to vote on such issue shall be lost. In no event shall more than one vote be cast with respect to any such Lot.

## **ARTICLE EIGHT BOARD OF DIRECTORS**

The affairs of the Association shall be managed by a Board of Directors. The duties, qualifications, number and term of Directors and the manner of their election, appointment and removal shall be as forth in the Bylaws. The term "Board of Directors" is synonymous with the term "Executive Board", as used in the Colorado Common Interest Ownership Act, C.R.S. Sections 38-33.3-101 et seq.

The name and address of the person who is to serve as the initial director and until a successor or successors are elected and qualified is

Richard L. McCabe  
2041 Broadway, Second Floor  
Boulder, CO 80302

The Board of Directors may be increased or decreased (but not to less than one member) at any time by adoption or an amendment to the bylaws, but no decrease shall have the effect of shortening the term of any incumbent director. In the absence of any provision in the bylaws fixing the number of directors, the number shall be the same as provided in these articles of incorporation.

## **ARTICLE NINE LIABILITY OF DIRECTORS**

**A. Breach of Fiduciary Duty.** The personal liability of a Director to the corporation or its members for monetary damages for breach of fiduciary duty as a Director is limited to the full extent provided by Colorado law.

**B. Obligations of Corporation.** The Directors, officers, employees and members of the corporation shall not, as such, be liable on its obligations.

**C. Wanton and Willful Acts.** Directors shall not be liable for actions taken or omission made in the performance of corporate duties except for wanton and willful acts or omissions.

**D. Miscellaneous.** If the Colorado Nonprofit Corporation Act is subsequently amended to authorize corporate action further limiting or eliminating the personal liability of Directors, then the liability of a Director of the Association shall be limited or eliminated to the fullest extent permitted by the Colorado Nonprofit Corporation Act or other Colorado law as so

amended. Any repeal or modification of this Article by the Members of the Association shall not adversely affect any right or protection of a Director of the Association existing at the time of such repeal or modification.

**ARTICLE TEN  
AMENDMENTS**

Amendment of these Articles shall be in accordance with the statutory requirements of the Colorado Nonprofit Corporation Act.

**ARTICLE ELEVEN  
DISSOLUTION**

The Association may be dissolved with the assent of Members entitled to cast at least sixty-seven percent of the votes in the Association.

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 Nonprofit corporation, association, trust or other organization to be devoted to such similar purposes.

IN WITNESS WHEREOF, for the purposes of forming this 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 October, 1998.

*Richard L. McCabe*  
Richard L. McCabe, Incorporator and Registered Agent who consents to this document.

STATE OF COLORADO    )  
                                  ) ss.  
COUNTY OF BOULDER    )

I, Kim S. Halle, a Notary Public, hereby certify that on the 2nd day of October, 1998, personally appeared before me Richard L. McCabe, who being by me first duly sworn, declared that he was the person who signed the foregoing document as incorporator and that the statements therein contained are true, and who signed the foregoing as registered agent.

My commission expires: 6-10-2000.

In witness whereof I have hereunto set my hand and seal.

*K. S. Halle*  
Notary Public