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NOT FOR PUBLIC

DEPARTMENT OF STATE  
STATE OF COLORADO

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871-393861  
CLERK OF STATE

OF  
THE WILLOW GREEN  
TOWNHOMES ASSOCIATION, INC.

For the purpose of forming a nonprofit corporation pursuant to the provisions of the Colorado Nonprofit Corporation Act, the undersigned hereby associate themselves together and have made, signed and acknowledged the following articles:

ARTICLE I

Name

The name of the corporation shall be: The Willow Green Townhomes Association, Inc.

ARTICLE II

Duration

The period of duration of this corporation shall be perpetual.

ARTICLE III

Purposes

The business, objectives and purposes for which the corporation is formed are as follows:

A. To be and constitute the Association to which reference is made in the Declaration of Covenants, Conditions and Restrictions of The Willow Green Townhomes (herein sometimes called the "Declaration") recorded or which will be recorded in the office of the County Clerk and Recorder of the County of Boulder, State of Colorado, relating to a townhome ownership project (herein sometimes called the "Townhome Project", in the County of Boulder, State of Colorado and to perform all obligations and duties of the Association and to exercise all rights and powers of the Association, as specified therein.

B. To provide an entity for the furtherance of interest of the Owners of lots, as defined in the Declaration, for the Townhome Project.

ARTICLE IV

Powers

In furtherance of its purposes, but not otherwise, the corporation shall have the following powers:

A. All of the power conferred upon nonprofit corporations by the common law and the statutes of the State of Colorado in effect from time to time.

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B. All of the powers necessary or desirable to perform the obligations and duties and exercise the rights and powers of the Association under the above-referenced Declaration (terms which are defined in the Declaration shall have the same meanings herein unless otherwise defined), including, without limitation, the following powers:

1. To make and collect assessments against members for the purpose of defraying the costs, expenses and any losses of the corporation, or of exercising its powers or of performing its functions.

2. To manage, control, operate, maintain, repair and improve the Common Areas.

3. To enforce covenants, restrictions and conditions affecting any property to the extent this corporation may be authorized under any such covenants, restrictions or conditions and to make and enforce rules and regulations for use of property in the Townhome Project.

4. To engage in activities which will actively foster, promote and advance the common owner interests of Owners of lots.

5. To buy or otherwise acquire, sell or otherwise dispose of, mortgage or otherwise encumber, exchange, lease, hold, use, operate and otherwise deal with and in, real, personal and mixed property of all kinds, and any right or interest therein, for any purpose of this corporation.

6. To borrow money and secure the repayment of monies borrowed for any purpose of this corporation, limited in amount or in other respects as may be provided in the Bylaws of this corporation or in the Declaration.

7. To enter into, make, perform or enforce contracts of every kind and description, including, without limitation, a contract for management services, and to do all other acts necessary, appropriate or advisable in carrying out any purpose of this corporation, with or in association with any person, firm, association, corporation or other entity or agency, public or private.

8. To adopt, alter, and amend or repeal such Bylaws as may be necessary or desirable for the proper management of the affairs of this corporation, provided, however, that such Bylaws may not be inconsistent with or contrary to any provisions of these Articles of Incorporation or the Declaration.

9. The foregoing enumeration of powers shall not limit or restrict in any manner the exercise of other and further rights and powers which may now or hereafter be allowed or permitted by law; and the powers specified in each of the paragraphs of this Article IV are independent powers, not to be restricted by reference to or inference from the terms of any other paragraph or provisions of this Article IV.

C. Notwithstanding the above, unless at least all of the encumbrancers and the owners of at least two-thirds of the lots have given their prior written approval, the Association shall not be empowered or entitled to:

(a) By act or omission, seek to abandon or terminate the Townhome Project;

(b) Partition or subdivide any lot;

(c) By act or omission seek to abandon, partition, subdivide, encumber, sell or transfer any of the Common Areas.

(d) Use hazard insurance proceeds for loss to the improvements for other than repair, replacement or reconstruction of such improvements.

#### ARTICLE V

##### Memberships

This corporation shall be a membership corporation without certificate or shares of stock. There shall be one class of membership, and there shall be one membership in the corporation for each Owner of a lot.

All members shall be entitled to vote on all matters, with one vote per lot except any members who are in default of any obligations to this corporation. Cumulative voting is prohibited. If title to any lot shall be held by two or more co-tenants, then the membership and vote appurtenant to such lot shall not be severable, and the vote shall be voted at all of the co-tenants agree. No person or entity other than an Owner of a lot may be a regular member of the corporation.

A membership in the corporation and the share of a member in the assets of the corporation shall not be assigned, encumbered or transferred in any manner except as an appurtenance to transfer of title to the lot to which the membership pertains, provided, however, that the rights of membership may be assigned to the holder of a mortgage, deed of trust, or other security instrument on a lot as further security for a loan secured by a lien on such lot.

A transfer of membership shall occur automatically upon the transfer of title to the lot to which the membership pertains, provided, however, that the Bylaws of the corporation may contain reasonable provisions and requirements with respect to recording such transfers on the books and records of the corporation.

The corporation may suspend the voting rights of a member for failure to comply with rules and regulations or the Bylaws of the corporation or with any other obligations of the Owner of a lot under the Declaration, or agreement created pursuant thereto.

The Bylaws may contain provisions, not inconsistent with the foregoing, setting forth the rights, privileges, duties and responsibilities of the members.

ARTICLE VI  
Board of Directors

The business and affairs of the corporation shall be conducted, managed and controlled by a Board of Directors.

The Board of Directors shall consist of not less than three nor more than ten members, the specific number to be set forth from time to time in the Bylaws of the corporation. In the absence of any provision in the Bylaws, the Board shall consist of three members. In all events, however, the terms of at least one-third of the members of the Board shall expire annually.

Members of the Board of Directors shall be elected in the manner determined by the Bylaws. All persons comprising the Board of Directors shall be owners of lots, except as provided herein.

Directors may be removed and vacancies on the Board of Directors shall be filled in the manner provided in the Bylaws.

The initial Board of Directors shall consist of three persons and the names and addresses of the members of the initial Board of Directors who shall serve until the first election of Directors by the members and until their successors are duly elected and qualified, are as follows:

<u>Name</u>	<u>Address</u>
Donald T. Cooke	711 Walnut Street Boulder, CO 80302
Mary E. Cooke	711 Walnut Street Boulder, CO 80302
Sandra S. Weston	711 Walnut Street Boulder, CO 80302

Any vacancies in the Board of Directors occurring before the first election of Directors by members shall be filled by the remaining Directors.

Notwithstanding anything to the contrary provided for herein, until D.E.M. COOKE CONSTRUCTION, INC., has sold 66 2/3% of the lots or two years have passed since the date these articles are executed, whichever occurs first, the members of the Board of Directors of the Association shall be appointed by D.E.M. COOKE CONSTRUCTION, INC., its successors or assigns, unless such right is relinquished earlier.

ARTICLE VII

Officers

The Board of Directors may appoint a President, one 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 corporation. The officers shall have such duties as may be prescribed in the Bylaws of the corporation and shall serve at the pleasure of the Board of Directors.

ARTICLE VIII

Conveyances and Encumbrances

Corporate real property may be conveyed or encumbered by the corporation only with the prior written approval of two-thirds of the first mortgages (based on one vote for each mortgage owned) or owners of individual lots (other than the sponsor, developer or builder). Conveyances or encumbrances shall be by instrument executed by the President or a Vice-President and by the Secretary or the Treasurer or an Assistant Secretary or Assistant Treasurer or executed by such other person or persons to whom such authority may be delegated by the Board.

ARTICLE IX

Initial Registered Office and Agent

The initial registered office of the corporation shall be 711 Walnut, Boulder, Colorado 80302. The initial registered agent at such office shall be Donald T. Cooke.

ARTICLE X

Incorporators

The incorporators of this corporation and their addresses are as follows:

<u>Name</u>	<u>Address</u>
Donald T. Cooke	711 Walnut Street Boulder, CO 80302
Mary E. Cooke	711 Walnut Street Boulder, CO 80302
Sandra S. Ruston	711 Walnut Street Boulder, CO 80302

ARTICLE XI

Dissolution

In the event of a dissolution of this corporation, either voluntarily by the members hereof, by operation of law, or otherwise, the assets of this corporation shall be deemed to be owned by the members equally upon the date of such dissolution.

ARTICLE XII

Amendments

Amendments to these Articles of Incorporation shall be adopted, if at all, in the manner as set forth in the Colorado Nonprofit Corporation Act provided, however, that no amendment to the Articles of Incorporation shall be contrary to or inconsistent with any provision of

the Declaration.

Executed this 28th day of February, 1980.

Donald T. Cooke  
Sandra S. Huston  
Mary E. Cooke

STATE OF COLORADO )  
                          ) SS.  
COUNTY OF BOULDER )

The foregoing instrument was acknowledged before me  
this 28th day of February, 1980, by Donald T.  
Cooke, Mary E. Cooke, and Sandra S. Huston.

WITNESS my hand and official seal.

My commission expires: 5-5-81

James J. Kinell  
Notary Public

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SUBMIT ONE  
Filing fee \$10.00

STATEMENT OF CHANGE OF REGISTERED OFFICE  
OF REGISTERED AGENT, OR BOTH,

OPTIONAL FORM NO. 10  
MAY 1962 EDITION  
GSA GEN. REG. NO. 27

- 1. This document shall be prepared by the corporation, making the statement.
- 2. Reporters and title of office signing for the corporation, - must be President or Vice President
- 3. Signature of Notary Public must be exactly as shown on Notarial Seal, and must agree with notarial commission.
- 4. This document shall be prepared by the corporation.

To the Secretary of State  
of the State of Colorado

Pursuant to the provisions of the Colorado Corporation Act, the undersigned corporation, organized under the laws of the State of Colorado, submits the following statement for the purpose of changing its registered office or its registered agent, or both, in the State of Colorado:

First: The name of the corporation is The Willow Green Townhomes Association, Inc. ACS 5

Second: The address of its REGISTERED OFFICE is 3388 Hickok  
Boulder, CO. 80301

Third: The name of its REGISTERED AGENT is Anthony GROMA

Fourth: The address of its registered office and the address of the business office of its registered agent, if changed, will be identical.

Fifth: The address of its place of business in Colorado is 3388 Hickok  
Boulder, CO. 80301

SIXTH: REGARDING FOREIGN CORPORATIONS: THIS STATEMENT MAY BE EXECUTED BY THE REGISTERED AGENT WHEN IT INVOLVES ONLY A REGISTERED ADDRESS CHANGE. A COPY OF THIS STATEMENT HAS BEEN FORWARDED TO THE CORPORATION BY THE REGISTERED AGENT.

THE WILLOW GREEN TOWNHOMES (Note 1)  
ASSOCIATION, INC.

*Donald T. Coates*  
President  
(Note 2)

STATE OF COLORADO

County of Boulder

Before me, Beverly J. Burton, a Notary Public in and for the said County and State, personally appeared Donald T. Coates, who acknowledged to me that he is the President of The Willow Green Townhomes Association, Inc. a Colorado corporation, that he signed the foregoing, and that the statements contained therein are true.

In witness whereof I have hereunto set my hand and seal this 9th day of June, A. D. 1981

My commission expires January 31, 1988

*Beverly J. Burton*  
Notary Public

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