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ARTICLES OF INCORPORATION 19981074837 M
OF A COLORADO NONPROFIT CORPORATION 50.00
FOR SECRETARY OF STATE
VILLA CASITAS HOMEOWNERS ASSOCIATION, INC. 04-22-1998 12:08:21

The undersigned person acting as incorporator of a nonprofit corporation under the Colorado Nonprofit Corporation Act executes the following Articles of Incorporation for such corporation:

Article 1
Name of Corporation

The name of the nonprofit corporation is "Villa Casitas Homeowners Association, Inc."

Article 2
Period of Duration

The nonprofit corporation shall have perpetual existence.

Article 3
Purposes and Powers

3.1. Purposes. The nonprofit corporation is formed for the following purposes:

a. The nonprofit corporation is organized exclusively for charitable, religious, educational, and scientific purposes, including for such purposes, the making of distributions to organizations that qualify as exempt organizations under Section 501(c)(3) of the Internal Revenue Code, or corresponding section of any future federal tax code.

b. No part of the net earnings of the nonprofit corporation shall inure to the benefit of, or be distributable to its members, trustees, officers, or other private persons, except that the nonprofit corporation shall be authorized and empowered to pay reasonable compensation for services rendered and to make payments and distributions in furtherance of the purposes set forth in these Articles of Incorporation. No substantial part of the activities of the nonprofit corporation shall be the carrying on of propaganda, or otherwise attempting to influence legislation, and the nonprofit corporation shall not participate in, or intervene in (including the publishing or distribution of statements) any political campaign on behalf of any candidate for public office. Notwithstanding any other provisions of these Articles of Incorporation, the nonprofit corporation shall not carry on any other activities not permitted to be carried on: (1) By a nonprofit corporation exempt from federal income tax under Section 501(c)(3) of the Internal Revenue Code, or corresponding section of any future federal tax code, or (2) By a nonprofit corporation, contributions to which are deductible under Section 170(c)(2) of

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the Internal Revenue Code, or corresponding section of any future federal tax code.

c. On the dissolution of the nonprofit corporation, assets shall be distributed for one or more exempt purposes within the meaning of Section 501(c)(3) of the Internal Revenue Code, or corresponding section of any future federal tax code, or shall be distributed to the federal government, for a public purpose. Any assets not so disposed of shall be disposed of by the district court of the county in which the principal office of the nonprofit corporation is then located, exclusively for the purposes or to the organization or organizations that the court shall determine, which are organized and operated exclusively for charitable purposes.

3.2. Powers. The nonprofit corporation shall have all of the rights, privileges and powers now or subsequently conferred on nonprofit corporations by the laws of the State of Colorado. The nonprofit corporation shall have and may exercise all powers necessary or convenient to affect any of the purposes for which the nonprofit corporation has organized.

Article 4 Membership

4.1. Membership Qualification. The nonprofit corporation shall have one class of members and the qualifications and rights of the members shall be set forth in the bylaws.

4.2. Membership Voting. Each member is entitled to one vote on each matter submitted to a vote of members.

4.3. Election of Directors. At the election of directors of the nonprofit corporation, they shall be elected by a majority vote of the members.

Article 5 Bylaws

The initial bylaws of the nonprofit corporation shall be adopted by the board of directors. The board of directors may alter, amend or repeal the bylaws.

Article 6 Restriction on Transfer of Membership

The board of directors may adopt provisions in the bylaws which will impose reasonable restrictions on the transfer of membership.

Article 7
Initial Registered Office and Agent

The address of the initial registered office of the nonprofit corporation in Colorado is 407 South Tejon, Colorado Springs, Colorado 80903, and the name of its initial registered agent at such address is Gregory D. Timm.

Article 8
Board of Directors

8.1. Initial Directors. The names and addresses of the persons who are to serve as the initial directors and until a successor or successors are elected and qualified are:

Allan Van Wyhe
5035 Farm Ridge Place
Colorado Springs, Colorado 80917

Cary Carpenter
13 South Tejon Street, Suite 502
Colorado Springs, Colorado 80903

8.2. Increase or Decrease of Directors. The board of directors of the nonprofit corporation may be increased or decreased at any time by adopting of or 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 9
Indemnification of Directors

The nonprofit corporation shall indemnify its directors to the full extent permitted by Colorado law.

Article 10
Limitation of Liability

10.1. Breach of Fiduciary Duty. The personal liability of a director to the nonprofit 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.

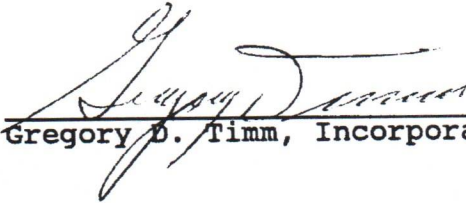
10.2. Obligations of Nonprofit Corporation. The directors, officers, employees and members of the nonprofit corporation shall not, as such, be liable on its obligations.

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

**Article 11
Incorporator**

The name and address of the incorporator is Gregory D. Timm,
407 South Tejon, Colorado Springs, Colorado 80903.

Dated: April 17, 1998.



Gregory D. Timm, Incorporator