

NONPROFIT

ARTICLES OF INCORPORATION OF
LAKEVIEW ESTATES MASTER ASSOCIATION, 941053414 \$50.00
A Colorado Non-Profit Corporation, SOS 05-09-94 08:30

The undersigned natural person hereby establishes a not-for-profit corporation pursuant to the Colorado Non-Profit Corporation Act and adopts the following Articles of Incorporation:

FIRST: Name. The name of this corporation shall be The Lakeview Estates Master Association (the "Association").

SECOND: Duration. This Association shall have perpetual existence.

THIRD: Purposes. The nature, objects and purposes for which this Association is formed are as follows:

1. To be and constitute the Association to which reference is made in the Master Declaration of Covenants, Conditions and Restrictions (the "Declaration"), to be recorded in the records of the Clerk and Recorder of Adams County, Colorado, pursuant to C.R.S. §38-33-101 to 111, 1973, as amended, and to perform all obligations and duties of the Association and to exercise all rights and powers of the Association. "Local Common Elements," "Assessments," "Personal," "Owner," and "LVE Rules", and used herein, shall have the definition as specified in the Declaration.

2. To provide an entity for the furtherance of the interests of all Owners of Lots and Improvements ("Owners") with the objective of establishing and maintaining the Lakeview Estates subdivision as a prime residential project of the highest possible quality and value and enhancing and protecting its value, desirability and attractiveness.

FOURTH: Powers. In furtherance of its purposes, this Association shall have all of the powers conferred upon corporations not-for-profit by the statutes and common law of the State of Colorado in effect from time to time, including all of the powers necessary or desirable to perform the obligations and duties and exercise the rights and powers of the Association under the Declaration which will include, but shall not be limited to, the following:

1. To make and collect assessments against members of this Association for the purpose of payment of the assessments (including all expenses incurred in exercising its powers or performing its functions);

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

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3. To enforce the terms, covenants, restrictions, conditions, uses, limitations and obligations set forth in the Declaration and in the By-Laws of this Association and to make and enforce rules and regulations as provided therein;

4. To engage in activities which will actively foster, promote and advance the interests of all Owners, including the Declarant;

5. To enter into contracts and agreements on behalf of the Association or for the benefit and on behalf of particular Owners or groups of Owners; and

6. To incur and pay liabilities.

FIFTH: Membership.

1. The Association shall be a membership Association without certificates or shares of stock. There shall be one class of membership, and each Owner of an interest in a lot in Lakeview Estates Subdivision shall be a member.

2. Each member shall have voting rights as set forth in the Declaration and By-Laws on all matters on which members are entitled to vote. Voting by proxy shall be permitted.

3. A member of this Association shall not assign, encumber or transfer his membership in any manner and shall automatically cease to be a member upon termination of his ownership interest in a lot.

4. Upon conveyance of a lot to a new Owner or a group of Owners, each such new Owner shall automatically become a member of this Association.

5. Members shall have the right to be or become Owners of more than one lot.

6. This Association may suspend the voting rights of a member for failure to comply with the Rules of this Association or with any other obligations or assessments of Owners of lot(s) under the Declaration or By-Laws of this Association.

7. The By-Laws of this Association shall contain provisions setting forth the rights, privileges, duties and responsibilities of its members.

SIXTH: Board of Directors.

1. The business and affairs of this Association shall be conducted, managed, and controlled by a Board of Directors. The Board of Directors shall consist of the number of persons set forth

in the By-Laws of this Association, and all of such managers shall be members of the Association except as provided in the Covenants and By-Laws.

2. Except as provided in Paragraph 1 above, members of the Board of Directors shall be elected by the members of this Association in the manner set forth in the By-Laws of this Association.

3. Directors may be removed and vacancies filled in the manner set forth in the By-Laws of this Association.

4. The names and addresses of the members of the first Board of Directors who shall serve until their successors are duly elected and qualified are as follows:

<u>Name</u>	<u>Address</u>
William D. Grebe	4501 Wadsworth Boulevard Wheat Ridge, Colorado 80033
M. C. DeCola	1777 S. Harrison St., #309 Denver, Colorado 80210
R. Steve Gay	4501 Wadsworth Boulevard Wheat Ridge, Colorado 80033

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

5. The Board of Directors shall have the right to adopt, amend, and rescind Rules which shall be enforceable by the Association so long as such Rules are not inconsistent with these Articles of Incorporation or the By-Laws of this Association.

SEVENTH: Officers. The Board of Directors may appoint a President, one or more Vice Presidents, a Secretary, a Treasurer, and such other officers, including assistant officers as the Board believes will be in the best interest of this Association. The officers shall have such duties as may be prescribed in the By-Laws of this Association and shall serve at the pleasure of the Board of Directors.

EIGHTH: Conveyances and Encumbrances. Association property may be conveyed, encumbered, leased or assigned by authority of the Board of Directors or by such person or persons to whom such authority may be delegated by resolution of the Board. Conveyances and encumbrances shall be by an instrument executed by the President or a Vice President and attested by the Secretary or an Assistant Secretary, or executed by such other person or persons to whom such authority may be delegated by the Board.

NINTH: Initial Registered Office and Agent. The initial registered office of the Association shall be 4501 Wadsworth Boulevard, Wheat Ridge, Colorado 80033. The initial registered agent shall be William D. Grebe.

TENTH: Amendments. Subject to the provisions of Paragraph 10.04 of the Declaration, amendments to these Articles of Incorporation shall be adopted by majority vote of the Board of Directors; provided, however, that no amendment to these Articles of Incorporation shall be contrary to or inconsistent with the provisions of the Declaration as then in effect.

ELEVENTH: General. This Association is formed exclusively to provide for the management, maintenance and care of the Lakeview Estates Subdivision project within the meaning of §528 of the Internal Revenue Code. This Association is not formed for pecuniary profit or financial gain, and no part of the Association's net earnings, profits or income is distributable to or shall inure to the benefit of its members, managers, or officers, or any other private individual except to the extent permitted under the Colorado Nonprofit Corporation Act and Section 528 of the Internal Revenue Code.

TWELFTH: Dissolution. Upon the dissolution of the Association, the balance of all assets after payment of all liabilities and obligations of the Association shall be disposed of exclusively for purposes within these Articles of Incorporation or Section 528 of the Internal Revenue Code (or the corresponding provision of any future United States Internal Revenue law).

THIRTEENTH: Management and Business. The following provisions are inserted for the management of the business and for the conduct of the affairs of the Association, and the same are in furtherance of and not in limitation or exclusion of the powers conferred in law.

1. **Contracts with Directors, etc.** No contract or other transaction between the Association and one or more of its Directors or any other corporation, firm, association or entity in which one or more of its Directors are managers or officers or are financially interested shall be either void or voidable solely because of such relationship or interest or solely because such Directors are present at the meeting of the Board of Directors or a committee thereof which authorizes, approves, or ratifies such contract or transaction or solely because their votes are counted for such purpose if: (i) the fact of such relationship or interest is disclosed or known to the Board of Directors or committee which authorizes, approves, or ratifies the contract or transaction by a vote or consent sufficient for the purpose without counting the votes or consents of such interested Directors; or (ii) the fact of such relationship or interest is disclosed or known to the members entitled to vote and they authorize, approve, or ratify such contract or transaction by vote or written consent; or (iii) the contract or transaction is fair and

reasonable to the Association. Common or interested Directors may be counted in determining the presence of a quorum at a meeting of the Board of Directors or a committee thereof which authorizes, approves, or ratifies such contract or transaction.

2. Indemnification of Directors, etc. The Association shall indemnify, to the extent permitted by law, any Director, Officer, agent, fiduciary or employee of the Association against any claim, liability or expense arising against or incurred by such person as a result of actions reasonably taken by him at the direction of the Association. The Association shall further have the authority to the full extent permitted by law to indemnify its Directors, Officers, agents, fiduciaries and employees against any claim, liability or expense arising against or incurred by them in all other circumstances and to maintain insurance providing such indemnification.

FOURTEENTH: Incorporator. The name and address of the Incorporator is: William D. Grebe, 4501 Wadsworth Boulevard, Wheat Ridge, Colorado, 80033.

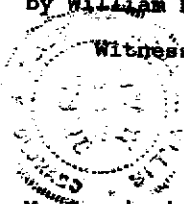
DATED this 5th day of May, 1994.

William D. Grebe
William D. Grebe

STATE OF COLORADO)
COUNTY OF ADAMS) ss.

SUBSCRIBED AND SWORN to before me this 5th day of May, 1994, by William D. Grebe.

Witness my hand and seal.



Lisa A. Ellis
Notary Public
7301 Federal Blvd., #301
Westminster, Colorado 80030

My Commission Expires: 4/16/96