

**ARTICLES OF INCORPORATION
OF
FIRST AND PATTERSON
CONDOMINIUM ASSOCIATION, INC.**

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In compliance with the requirements of §7-122-102, and Part 3, Article 90, Title 7, C.R.S., as amended, *et seq.*, the undersigned, acting as incorporator of a corporation under the Colorado Nonprofit Corporation Act, hereby adopts the following Articles of Incorporation for such corporation:

ARTICLE I : NAME

The name of the Corporation shall be First and Patterson Condominium Association, Inc. ✓

ARTICLE II : DURATION

The period of duration of this Corporation shall be perpetual. ✓

ARTICLE III : PURPOSES

The business, objects and purposes for which the Corporation is formed are as follows:

3.1. To be and constitute the association to which reference is made in the "Condominium Declaration, Olympic Arms Condominium, hereinafter referred to as the "Declaration," recorded in Book 172 at Page 618 of the records of the County Clerk and Recorder of Mesa County, Colorado, pursuant to § 38-33-101 *et seq.*, C.R.S., relating to a condominium ownership project, hereinafter sometimes called "Olympic Arms Condominium," located in Mesa County, Colorado, and to perform all obligations and duties of the Association and to exercise all rights and powers of the Association, as specified therein.

3.2. This Corporation shall carry out the of the Corporation identified in the Declaration as "The Olympic Arms Condominium Association, Inc. a Colorado Nonprofit Corporation," which name is not available for use as contemplated in said Declaration.

3.3 To provide an entity for the furtherance of the interests of the owners of the Condominium Units in Olympic Arms Condominium, with the objectives of establishing and maintaining the Olympic Arms Condominium as a condominium ownership project of the highest possible quality and value and enhancing and protecting its value, desirability and attractiveness.

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3.4. Nonprofit purpose. The Corporation is formed exclusively for purposes for which a corporation may be formed under the Colorado Nonprofit Corporations Act and not for pecuniary profit or financial gain. No part of the assets, income or profit of the Corporation shall be distributable to, or inure any person except to the extent permitted under the Colorado Nonprofit Corporation Act. The Corporation shall not operate any listing service for its directors or contributors, or take steps which will serve to facilitate the transaction of specific business by its directors or promote the private interest of any director or contributor, or engage in any activities which would constitute a regular business of a kind ordinarily carried on for profit.

ARTICLE IV : POWERS

In furtherance of its purposes, but not otherwise, the corporation shall have all 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 the powers necessary or desirable to perform the obligations and duties and exercise the rights and powers of the association under the Declaration which include, but are not limited to, the following:

4.1. To make and collect assessments against members of the association for the purpose of defraying the costs, expenses (including the expenses incurred in exercising its powers or of performing its functions) and any losses of the corporation.

4.2. To manage, control, operate, maintain, repair and improve the Project as defined in the Declaration.

4.3. To enforce covenants, restrictions or conditions to the extent so authorized under the Declaration and to enforce rules and regulations as provided herein.

4.4. To engage in activities which will actively foster, promote and advance the interests of the owners of Condominium Units in Olympic Arms Condominium.

ARTICLE V : MEMBERSHIPS

5.1. This corporation shall be a membership corporation without certificates or shares of stock. There shall be one class of membership and there shall be one membership in the corporation for each Condominium Unit, as defined in the Declaration. The owner or owners of a Condominium Unit shall hold and share the membership related to that Condominium Unit in the same proportionate interest and by the same type of tenancy in which the title to the Condominium Unit is held provided always that there shall be only one membership and one vote per Condominium Unit. No person or entity other than owner of a Condominium Unit may be a member of the corporation.

5.2. Each membership shall have the vote as is set forth in the Declaration - Olympic Arms Condominium of all matters in which members are entitled to vote.

5.3. Each 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 Condominium Unit to which the membership pertains; provided, however, that the rights of membership may be assigned to the holder of mortgage, deed of trust, or other security instrument on a Condominium Unit as further security for a loan secured by a lien on such Condominium Unit.

5.4. A transfer of membership shall occur automatically upon the transfer of title to the Condominium Unit 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.

5.5. Members shall have no pre-emptive right to purchase other Condominium Units or the memberships appurtenant thereto. The corporation shall have the right to purchase Condominium Units as provided in the Declaration.

5.6. The corporation may suspend the voting rights of a member for failure to comply with the rules and regulations of the corporation or with any other obligations of the owners or any Condominium Unit under the Declaration.

5.7. 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

6.1. The business and affairs of the Association shall be conducted, managed and controlled by a Board of Directors. The Board of Directors shall consist of at least six members. The Board members shall be elected at large. The initial Board shall consist of five members, who shall appoint a sixth member at the organizational meeting.

6.2. Members of the Board of Directors shall be elected at the annual meeting of the members in the manner determined by the Bylaws. In all elections for directors, cumulative voting shall be required.

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

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

Rosella Gorsett	2650 No. 1 st Street Grand Junction, CO 81501
Zora Reed	2650 No. 1 st Street Grand Junction, CO 81501
Isabel Downing	2650 No. 1 st Street Grand Junction, CO 81501
Perry Melendy	600 37 1/4 Road Palisade, CO 81526
Kay Melendy	600 37 1/4 Road Palisade, CO 81526

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

ARTICLE VII : OFFICERS

7.1 The Board of Directors may appoint a president, one or more vice-presidents, a secretary, a treasurer and such other officers as the Board believes will be in the best interest 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.

7.2 One person may occupy more than one office, but no person may simultaneously hold the offices of President and Secretary.

7.3 Officers shall be selected for terms of one year by the Board, and serve at the direction and pleasure of the Board.

7.4 Offices named herein shall be held by Directors.

ARTICLE VIII : CONVEYANCE AND ENCUMBRANCES

Association property may be conveyed or encumbered only upon approval of at least sixty-seven percent (67%) of the members authorizing the Board of Directors to do so. Conveyances or encumbrances shall be signed by the President and the Secretary.

ARTICLE IX : INITIAL REGISTERED OFFICE AND AGENT

The initial registered office of the association shall be 2808 North Avenue, Post Office Box 398, Grand Junction, Colorado 81502. The initial registered agent at such office shall be Alan N. Hassler.

ARTICLE X : PRINCIPAL PLACE OF BUSINESS

The initial principal place of business of the corporation shall be at 603 28 1/4 Road, Grand Junction, CO 81506. The principal place of business of the corporation may be changed in the manner provided by law.

ARTICLE XI : DISSOLUTION

In the event of Dissolution of the corporation, either voluntarily by the Members hereof, by operation of law, or otherwise, then the assets of the corporation shall be deemed to be owned by the members in proportion to each member's ownership of the common elements of the condominium community.

ARTICLE XII : INCORPORATION

The incorporator of this corporation and his address is as follows: Alan N. Hassler, Post Office Box 398, Grand Junction, Colorado 81502.

ARTICLE XIII : AMENDMENTS

Amendments to these Articles of Incorporation shall be adopted, if at all, in the manner set forth in the Bylaws; provided, however, that no amendment to these Articles of Incorporation shall be contrary to or inconsistent with the provisions of the Declaration.

ARTICLE XIV : CONSENT OF AGENT

The undersigned hereby consents to be appointed as the initial registered agent of the above-referenced condominium association.

The name and mailing address of the individual who caused this document to be delivered for filing, and to whom the Secretary of State may deliver notice if filing of this document is refused is:

Alan N. Hassler, Post Office Box 398, Grand Junction, Colorado 81502.