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NONPROFIT

ARTICLES OF INCORPORATION

OF

RIVERDALE PARK TOWNHOMES HOMEOWNERS ASSOCIATION INC.

The undersigned hereby signs and acknowledges, for delivery in duplicate to the Secretary of State of Colorado, these Articles of Incorporation for the purpose of forming a nonprofit corporation under the Colorado Revised Nonprofit Corporation Act, C.R.S. §§ 7-121-101, et seq. (the "Act").

1. NAME AND PRINCIPAL PLACE OF BUSINESS

The name of this corporation shall be Riverdale Park Townhomes Homeowners Association Inc. (the "Association"), whose principal place of business is: 2919 Valmont Road, Suite 204, Boulder, Colorado 80301.

2. DURATION

The period of duration of the Association shall be perpetual.

3. PURPOSES

3.1 Association Under Declaration. The Association is organized to be and constitutes the Association to which reference is made in the Declaration of Covenants, Conditions and Restrictions for Riverdale Park Townhomes, City of Thornton, County of Adams, State of Colorado, which will be recorded in the real property records of Adams County, Colorado (the "Declaration").

3.2 Not Formed for Pecuniary Gain. The Association is not organized in contemplation of pecuniary gain or profit to Members.

3.3 Purposes. The specific purposes for which the Association is organized are:



3.3.1 To exercise all of the rights, powers and privileges and to perform all of the duties and obligations of the Association that are set forth in the Declaration.

3.3.2 To provide for maintenance, preservation, and control of the Community Area.

3.3.3 To fix, levy, collect and enforce payment of assessments and other amounts payable with respect to the Community Area.

3.3.4 To manage, control, operate, maintain, repair, and improve the common elements of the Community Area.

3.3.5 To perform services and functions for or relating to the Community Area that are provided in the Declaration.

3.3.6 To enforce covenants, restrictions, conditions, and equitable servitudes affecting the Community Area.

3.3.7 To make and enforce rules and regulations with respect to the use of the condominium units and the common elements contained in the Community Area.

3.3.8 To establish and maintain the quality and value of the Community Area and to enhance and protect its value, desirability and attractiveness.

3.3.9 To take actions as are reasonably incidental or necessary to any of the foregoing.

4. POWERS

The Association shall have all of the powers which a nonprofit corporation may exercise under the Act and the laws of the State of Colorado in effect from time to time; provided that the Association shall not have the power to take any action which it is prohibited from taking under the Declaration.

5. REGISTERED OFFICE AND REGISTERED AGENT

The initial registered office of the Association shall be 2919 Valmont Road, Suite 204, Boulder, Colorado 80301. The initial registered agent of the Association shall be Sharon Fisher, whose address is the same as the registered office. Subject to any restriction thereon provided in the Declaration, the registered office and registered agent may be changed, without amendment of these Articles of Incorporation, as permitted by the Act; provided that no change shall be made in either thereof during the Declarant Control Period unless approved in writing by Declarant.

6. BOARD OF DIRECTORS

6.1 Management by 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 set forth in the Bylaws.

6.2 Number of Directors; Initial Directors. The number of Directors shall be two (2).
The names and addresses of the persons who are to serve as the initial Directors are as follows:

<u>Name</u>	<u>Address</u>
Sharon Fisher	2919 Valmont Road, Suite 204 Boulder, Colorado 80301
David Miller	2919 Valmont Road, Suite 204 Boulder, Colorado 80301

7. MEMBERS

7.1 Members. A "Member" is the Person, or if more than one, all Persons collectively, who constitute the Owner of a Lot. The Person or Persons who constitute the Owner of a Lot shall automatically be the Members of the Association with respect to that Lot.

Persons who, as Owners of a Lot, are the Members with respect to that Lot, shall cease to be Members with respect to that Lot when they cease to be the Owners of that Lot.

7.2 Voting. The Members will be the voting Members of the Association.

7.3 Additional Provisions. Additional and more detailed provisions regarding the Members and voting rights may be set forth in the Declaration.

8. CUMULATIVE VOTING

Cumulative voting by Members shall not be permitted.

9. BYLAWS

The Association shall have the power to make and alter Bylaws, not inconsistent with these Articles of Incorporation, with the Declaration, or with the laws of the State of Colorado, for the administration and regulation of the affairs of the Association. The initial Bylaws of the Association shall be adopted by the Board of Directors with the approval of Declarant. The power to alter, amend, or repeal the Bylaws or adopt new Bylaws shall be vested in the Members, subject to any restrictions that may be provided in the Declaration during the Declarant Control Period.

10. AMENDMENT OF ARTICLES

The Association may amend these Articles of Incorporation from time to time in accordance with the Act by vote of the Members, but only so long as the Articles of Incorporation as amended contain such provisions as are lawful under the Act and are not contrary to or inconsistent with any provision of the Declaration; provided that no amendment approved by the Members during the Declaration Control Period provided in the Declaration shall be adopted or effective unless approved in writing by Declarant.

11. DISSOLUTION

11.1 Association Properties. In the event of dissolution of the Association, the Association Properties shall, to the extent permitted by law and where reasonably possible, be conveyed or transferred to an appropriate governmental or quasi-governmental agency or agencies, or to a nonprofit corporation, association, trust or other organization, to be used for the common benefit of Owners for purposes which are the same as or similar to the purposes for which the particular Association Property was held by the Association. To the extent the foregoing is not possible, the Association Properties shall be sold or disposed of, and the proceeds from the sale or disposition shall be distributed pursuant to Section 11.2.

11.2 Other Assets. Assets of the Association other than Association Properties shall be distributed first for the payment of debts and obligations incurred by the Association and then to Owners of Lots in proportion to the Assessment Ratio for the Lots owned by each Owner as set forth in the Declaration.

12. LIMITATION OF LIABILITY

The Association, Directors, officers, Declarant, Design Review Committee Members, and Members, and any agent or employee of any of the same, shall not be liable to any person for any action taken or for any failure to act if the action taken or failure to act was not a breach of the duty of loyalty, was done in good faith, and did not result in an improper personal benefit to the party taking such action or failing to act.

13. INCORPORATOR

The name and address of the individual who causes 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 as follows:

<u>Name</u>	<u>Address</u>
Catherine A. Hance	1550 17th Street, Suite 500 Denver, Colorado 80202