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Articles of Incorporation for a Nonprofit Corporation

filed pursuant to §7-90-301, et seq. and §7-122-101 of the Colorado Revised Statutes (C.R.S)

1. Entity name:

Sundance Village Condominium Association, Inc.

(The name of a nonprofit corporation may, but need not, contain the term or abbreviation "corporation", "incorporated", "company", "limited", "corp.", "inc.", "co." or "ltd." §7-90-601, C.R.S.)

2. Use of Restricted Words *(if any of these terms are contained in an entity name, true name of an entity, trade name or trademark stated in this document, mark the applicable box):*

- "bank" or "trust" or any derivative thereof
- "credit union" "savings and loan"
- "insurance", "casualty", "mutual", or "surety"

3. Principal office street address:

8400 East Prentice Avenue

(Street name and number)

Suite 1500

Greenwood Village

(City)

CO

(State)

80111

(Postal/Zip Code)

(Province – if applicable)

United States

(Country – if not US)

4. Principal office mailing address:
 (if different from above)

(Street name and number or Post Office Box information)

(City)

(State)

(Postal/Zip Code)

(Province – if applicable)

(Country – if not US)

5. Registered agent: (if an individual):

Rechlitz

(Last)

Anthony

(First)

J

(Middle)

(Suffix)

OR (if a business organization):

6. The person appointed as registered agent in the document has consented to being so appointed.

7. Registered agent street address:

116 Inverness Drive East

(Street name and number)

Suite 255

Englewood

(City)

CO

(State)

80112

(Postal/Zip Code)

8. Registered agent mailing address:
 (if different from above)

(Street name and number or Post Office Box information)

(City) *(State)* *(Postal/Zip Code)*

(Province – if applicable) *(Country – if not US)*

9. If the corporation's period of duration is less than perpetual, state the date on which the period of duration expires:

(mm/dd/yyyy)

10. (Optional) Delayed effective date:

(mm/dd/yyyy)

11. Name(s) and address(es) of incorporator(s): (if an individual)

Staples **Teresa** _____
(Last) *(First)* *(Middle)* *(Suffix)*

OR (if a business organization)

116 Inverness Drive East _____
(Street name and number or Post Office Box information)
Suite 255 _____
Englewood **CO** **80112** _____
(City) *(State)* *(Postal/Zip Code)*
United States _____
(Province – if applicable) *(Country – if not US)*

(if an individual)

(Last) *(First)* *(Middle)* *(Suffix)*

OR (if a business organization)

(Street name and number or Post Office Box information)

(City) *(State)* *(Postal/Zip Code)*
United States _____
(Province – if applicable) *(Country – if not US)*

(if an individual)

(Last) *(First)* *(Middle)* *(Suffix)*

OR (if a business organization)

(Street name and number or Post Office Box information)

(City) *(State)* *(Postal/Zip Code)*
United States _____
(Province – if applicable) *(Country – if not US)*

(If more than three incorporators, mark this box and include an attachment stating the names and addresses of all incorporators.)

12. The nonprofit corporation is formed under the Colorado Revised Nonprofit Corporation Act.
13. The corporation will **OR** will not have voting members.
14. A description of the distribution of assets upon dissolution is attached.
15. Additional information may be included pursuant to §7-122-102, C.R.S. and other organic statutes. If applicable, mark this box and include an attachment stating the additional information.

Notice:

Causing this document to be delivered to the secretary of state for filing shall constitute the affirmation or acknowledgment of each individual causing such delivery, under penalties of perjury, that the document is the individual's act and deed, or that the individual in good faith believes the document is the act and deed of the person on whose behalf the individual is causing the document to be delivered for filing, taken in conformity with the requirements of part 3 of article 90 of title 7, C.R.S., the constituent documents, and the organic statutes, and that the individual in good faith believes the facts stated in the document are true and the document complies with the requirements of that Part, the constituent documents, and the organic statutes.

This perjury notice applies to each individual who causes this document to be delivered to the secretary of state, whether or not such individual is named in the document as one who has caused it to be delivered.

16. Name(s) and address(es) of the individual(s) causing the document to be delivered for filing:

Staples	Teresa		
<small>(Last)</small>	<small>(First)</small>	<small>(Middle)</small>	<small>(Suffix)</small>
116 Inverness Drive East			
<small>(Street name and number or Post Office Box information)</small>			
Suite 255			
Englewood	CO	80112	
<small>(City)</small>	<small>(State)</small>	<small>(Postal/Zip Code)</small>	
	United States		
<small>(Province – if applicable)</small>	<small>(Country – if not US)</small>		

(The document need not state the true name and address of more than one individual. However, if you wish to state the name and address of any additional individuals causing the document to be delivered for filing, mark this box and include an attachment stating the name and address of such individuals.)

Disclaimer:

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**ATTACHMENT TO
ARTICLES OF INCORPORATION FOR A NONPROFIT CORPORATION FOR
SUNDANCE VILLAGE CONDOMINIUM ASSOCIATION, INC.**

Section 14: A Description of the Distribution of Assets upon Dissolution

- 14.1 The Association may be dissolved with the assent given in writing and signed by the Owners to which at least sixty-seven percent (67%) of the votes in the Association are allocated. Upon dissolution of the Association other than incident to a merger or consolidation, the assets of the Association shall be dedicated to an appropriate public agency to be used for purposes similar to those for which this Association was created. In the event that such dedication is refused acceptance, such assets shall be granted, conveyed and assigned to any nonprofit corporation, association, trust or other organization to be devoted to such similar purposes.

Section 15: Additional Information Pursuant to Section 15 of the Secretary of State Articles of Incorporation Form

- 15.1 In addition to its other powers, the Association may exercise all of the powers and privileges and perform all of the duties and obligations of the Association as set forth in that certain Declaration of Covenants, Conditions and Restrictions of Sundance Village Condominiums (hereinafter called the "Declaration") applicable to the Community and recorded or to be recorded in the Office of the Clerk and Recorder of Mesa County, Colorado, as the same may be amended, clarified and supplemented from time to time, said Declaration being incorporated herein as if set forth at length (terms which are defined in the Declaration shall have the same meanings herein unless otherwise defined).
- 15.2 There shall be no personal liability, either direct or indirect, of any director or officer of the Association to the Association or its Members, for monetary damages for any breach(es) of fiduciary duty as a director or officer; except that this provision shall not eliminate the liability of a director or officer, to the Association or its Members, for monetary damages for any breach, act, omission or transaction as to which the Colorado Revised Nonprofit Corporation Act in effect from time to time (hereinafter referred to as the "Nonprofit Act") expressly prohibits the elimination of liability. This provision is effective on the date of incorporation of the Association, and shall not eliminate or limit the liability of a director or officer to the Association or to its Members for monetary damages for any act or omission occurring prior to such date. However, this provision shall not limit the rights of directors or officers of the Association for indemnification or other assistance from the Association. Also, this provision shall not restrict or otherwise diminish the provisions of Section 13-21-116(2)(b), Colorado Revised Statutes, as amended, or any other law that would limit or eliminate liabilities. Any repeal or modification of the foregoing provisions of this Article by the Members, or any repeal or modification of the provisions of the Nonprofit Act, which permits the limitation or elimination of liability of directors or officers, shall not adversely affect any elimination of liability, or any right or protection, for any breach, act, omission or transaction that occurred prior to the time of such repeal or modification.
- 15.3 The Association shall indemnify its directors and officers as now or hereafter required by the Nonprofit Act or CCIOA, and may indemnify its directors, officers, and employees as

otherwise permitted by law or as the Board of Directors may deem appropriate from time to time.

- 15.4 At any time after dissolution of the Association, the Board of Directors may reinstate the Association without action, approval or consent of the Members or Owners, unless such dissolution was done by the Owners as provided in Section 14.1, above.
- 15.5 Prior to termination of the 75% Control Period, these Articles of Incorporation may be amended by the Board of Directors. After termination of the 75% Control Period, these Articles of Incorporation may be amended with the approval of the votes of sixty-seven percent (67%) of a quorum of the Members at an annual or special meeting of the Members at which a quorum is present in person or by proxy; provided, however, that no amendment to these Articles of Incorporation shall be contrary to or inconsistent with any provision of the Declaration.
- 15.6 During the 75% Control Period, the following actions shall require the prior approval of HUD or VA if, at the time any such action is taken, HUD has insurance or VA has a guarantee(s) on one or more Security Interests and HUD or VA requires such approval: mergers and consolidations; annexation of additional properties; mortgaging of Common Property; dissolution of the Association; or amendment of these Articles of Incorporation.
- 15.7 In case of any conflict between the Master Declaration and this Declaration, the Master Declaration shall control. In case of any conflict between this Declaration and the Articles of Incorporation or Bylaws of the Association, this Declaration shall control. In case of any conflict between the Articles of Incorporation and the Bylaws of the Association, the Articles of Incorporation shall control.