

ARTICLES OF INCORPORATION
of
THE GOLDEN MEADOWS HOMEOWNERS ASSOCIATION

KNOW ALL MEN BY THESE PRESENTS:

THAT, the undersigned desiring to form a non-profit corporation under the Colorado Nonprofit Corporation Act, do hereby make, execute and acknowledge this certificate in writing of their intention to become a body corporate under said laws, and declare:

ARTICLE ONE

NAME

The corporate name of the said corporation shall be **THE GOLDEN MEADOWS HOMEOWNERS ASSOCIATION.**

ARTICLE TWO

OBJECTS, PURPOSES AND POWERS

The objects and purposes of the corporation shall include but not be limited to providing for the maintenance, preservation and architectural control of the residence lots within that certain tract of real property named Golden Meadows First Filing, situated in Jefferson County, Colorado, the plat of which is on file with the Clerk and Recorder of the said county.

This non-profit corporation shall have the power to conduct all lawful business in any part of the world, as principal, agent, contractor, trustee or otherwise, within or without the State of Colorado, either alone or in company with others and to do all things not forbidden with all the powers conferred upon non-profit corporations by the laws of the State of Colorado, as amended hereafter.

This non-profit corporation shall be empowered further without limitation to:

2.1 Exercise all of the powers and privileges, perform all of the duties and fulfill all of the obligations of the Association as set forth in these Articles and By-Laws and enforce the terms of that certain Declaration of Protective Covenants, hereinafter called the "Declaration", applicable to the property and recorded in the Office of the Clerk and Recorder of the County of Jefferson and State of Colorado on October 9, 1973 at Book 2557, Page 608, Reception No. 599073,

and as the same may be amended from time to time as therein provided, said Declaration being incorporated herein as if set forth verbatim; and

2.2 To fix, levy, collect and enforce payment by any lawful means of all dues and charges pursuant to the terms of these Articles of Incorporation, Bylaws or of the Declaration; pay all expenses in connection therewith and all other expenses incident to the conduct of the business of the corporation, including all licenses, taxes or governmental charges levied or imposed against the property of the corporation; and

2.3 Acquire (by gift, purchase or otherwise), own, hold, improve, build upon, operate, maintain, convey, sell, lease, transfer, dedicate for public use or otherwise dispose of real or personal property in connection with the affairs of the corporation; and

2.4 Borrow money, mortgage, pledge, deed in trust or hypothecate any or all of the corporation's real or personal property as security for money borrowed or debts incurred by the corporation.

ARTICLE THREE **DURATION**

This corporation shall have perpetual existence.

ARTICLE FOUR **MEMBERS**

The corporation shall have a single class of members consisting of every person or entity who is a record owner of a fee or undivided fee interest in any lot within Golden Meadows. Membership shall become effective upon payment of a per lot membership fee as set forth in the Bylaws. The foregoing is not intended to include persons or entities who hold an interest merely as security for the performance of an obligation. Membership shall be appurtenant to, and may not be separated from, ownership of any lot which is subject to assessment by the corporation. Membership shall be voluntary and may be terminated by any member with written notice. Upon termination, a member shall forfeit any dues paid for the corporation's fiscal year. All members shall be entitled to exercise all of the rights and privileges of a member set out at Colorado Revised Statutes, 1973, Title 7, Articles 20 through 29.

ARTICLE FIVE
VOTING RIGHTS

There shall be a maximum of one vote for each platted lot within Golden Meadows. Where a member holds an interest in more than one lot he shall be required to pay an additional fee for each additional lot for which he intends to vote. When more than one person holds such interest in any lot, all such persons shall be members. The vote for such lot shall be exercised as they among themselves determine, but in no event shall more than one vote be cast with respect to any lot. Votes may be cast by mail or by proxy, as provided in the Bylaws.

ARTICLE SIX
DIRECTORS

The affairs of the corporation shall be governed by a Board of six (6) Directors who shall be members of the corporation and shall be elected in accordance with the Bylaws of the corporation. The organization and conduct of the Board shall be in accordance with the following:

6-1. The names and addresses of the members of the initial Board of Directors, who shall hold office until the first annual meeting of the members of the corporation, or until their successors shall have been elected and qualified are:

Don Hutchinson	7933 Surrey Drive Morrison, Colorado 80465
Al Hilliard	8263 Surrey Drive Morrison, Colorado 80465
Jon Ingersoll	8284 Wagon Wheel Road Morrison, Colorado 80465
Bill Bottoms	8244 Wagon Wheel Road Morrison, Colorado 80465
Lillian Gullekson	20134 Cottontail Morrison, Colorado 80465
Bobbi Craven	20094 Cottontail Morrison, Colorado 80465

6-2. At the first annual meeting, the members shall elect two directors for a term of one year; two directors for a term

of two years, and two directors for a term of three years; and at each annual meeting thereafter the members shall elect two directors for a term of three years. Thereafter, members shall annually elect two directors to serve for a term of three years.

6-3. Directors of the corporation need not be residents of Colorado but must be members of the corporation.

6-4. Meetings of the Board of Directors, regular or special, may be held within or without Colorado upon such notice as may be prescribed by the Bylaws of the corporation. Attendance of a Director at a meeting shall constitute a waiver by him of notice of such meeting unless he attends only for the express purposes of objecting to the transaction of any business thereat on the grounds that the meeting is not lawfully called or convened.

6-5. A majority of the number of Directors at any time constituting the Board of Directors shall constitute a quorum for the transaction of business, and the act of a majority of the Directors present at a meeting at which a quorum is present shall be the act of the Board of Directors.

6-6. By resolution adopted by a majority of the number of Directors at any time constituting the Board of Directors, the Board of Directors may designate directors and members to constitute committees including an Architectural Control Committee, which shall have and may exercise, to the extent permitted by law or in such resolution, all of the authority of the Board of Directors and corporation in the management of the corporation.

6-7. Any vacancy in the Board of Directors, however caused, may be filled by the affirmative vote of a majority of the remaining Directors, though less than a quorum of the Board of Directors. A Director elected to fill a vacancy shall be elected for the unexpired term of his predecessor in office.

ARTICLE SEVEN
AGENT AND PLACE OF BUSINESS

The principal office and the principal place of business of the corporation initially shall be located at 8284 Wagon Wheel Road, Morrison, Colorado, 80465. The Board of Directors may, however, from time to time, establish such other offices, branches, subsidiaries or divisions in such other place or places within or without the State of Colorado as it deems advisable. The

address of the corporation's initial registered office in Colorado for the purposes of the Colorado Nonprofit Corporation Code, as amended, shall be: 8284 Wagon Wheel Road, Morrison, Colorado 80465. The name of the corporation's initial registered agent at the registered office is Jon Ingersoll.

ARTICLE EIGHT
OFFICERS

The officers of the corporation shall consist of a President, one or more Vice-Presidents as may be prescribed by the Bylaws of the corporation, a Secretary and a Treasurer, each of whom shall be elected by the Board of Directors at such time and in such manner as may be prescribed by the Bylaws of the corporation. Any two or more offices may be held by the same person, except the offices of President and Secretary.

ARTICLE NINE
BYLAWS

The Board of Directors shall have the power to make and adopt such prudent Bylaws for the government of the corporation not inconsistent with the laws of the State of Colorado for the purpose of regulating and carrying on the business of the corporation within the scope of its objects and purposes; and the Board of Directors from time to time may change, alter or amend the same as may be beneficial to the interests of the corporation.

ARTICLE TEN
LIABILITIES

The highest amount of indebtedness or liability, direct or contingent, to which this corporation may be subject at any one time shall not exceed its income for the previous fiscal year provided that additional amounts may be authorized by the assent or two-thirds of the entire membership.

ARTICLE ELEVEN
MERGERS AND CONSOLIDATIONS

To the extent permitted by law, the corporation may participate in mergers and consolidations with other non-profit corporations organized for the same or similar purposes, and accept dedications of other real property for the purpose of extending the jurisdiction of the corporation, which property shall be subject to the provisions hereof; provided that any such merger

or consolidation is consented to by two-thirds of the entire membership.

ARTICLE TWELVE
AUTHORITY TO DEDICATE AND ACQUIRE

The corporation shall have the power to dedicate, sell or transfer all or any part of any real or personal property it may hereafter acquire pursuant to Article Two hereof to any public agency, authority, or utility for such purposes and subject to such conditions as may be agreed to by the members. No such dedication or transfer shall be effective unless approved by a writing signed by two-thirds of the members of the corporation.

ARTICLE THIRTEEN
DISSOLUTION

The corporation may be dissolved with the assent given in writing and signed by not less than two-thirds of the members. Upon dissolution of the corporation, its real and personal assets shall be dedicated to an appropriate public agency to be devoted to purposes as nearly as practicable the same as those to which they were required to be devoted by the corporation. In the event that such dedication is refused, such assets shall be granted, conveyed and assigned to any non-profit corporation, association, trust or other organization devoted to purposes and uses that would most nearly reflect the purposes and uses to which they were required to be devoted by the corporation.

ARTICLE FOURTEEN
MEETINGS OF MEMBERS

Meetings of members of the corporation shall be held at such place within or without the State of Colorado and at such times as may be prescribed in the Bylaws of the corporation. Special meetings of the members of the corporation may be called by the President of the corporation, the Board of Directors, or by the record holders of at least thirty-three percent (33%) of all votes entitled to vote at a meeting. At the meeting of the members, except to the extent otherwise provided by the Bylaws or by law, a quorum shall consist of not less than one-half (1/2) of the members entitled to vote at the meeting; and, if a quorum is present, the affirmative vote of the majority of members represented at the meeting and entitled to vote thereat shall be the act of the members unless the vote of a greater number is required by law.

ARTICLE FIFTEEN
MEETINGS FOR ACTIONS GOVERNED BY
ARTICLES TEN THROUGH THIRTEEN

In order to take action under Articles Ten through Thirteen there must be a proper meeting of the members as hereinabove set forth. Written notice, setting forth the place, day, hour and purpose of the meeting shall be given to all members at their address listed with the corporation not less than ten nor more than fifty days in advance of the meeting. The presence of members or of written proxies comprising twenty percent or more of the votes of the membership shall constitute a quorum. If the required quorum is not present at any meeting, another meeting may be called, subject to the notice requirement set forth above; and the required quorum at such subsequent meeting shall be one-half of the required quorum of the preceding meeting. No such subsequent meeting shall be held more than sixty days following the preceding meeting. In the event that members are not present in person or by proxy in numbers required to act under Articles Ten through Thirteen, members not present may give ratification in writing to any provisional action of the members so long as the required affirmative assent of the membership, including written ratification shall be completed within thirty days following the provisional action of the members.

ARTICLE SIXTEEN
INDEMNIFICATION OF DIRECTORS

Every Director or Officer or former Director or Officer, or his heirs, executor, administrator or personal representative made a party to any action, suit or proceeding by reason of the fact that he is or was an Officer or Director of the corporation, or any person who may have served at its request as a Director or Officer of any other corporation, shall be indemnified by the corporation to the maximum amount permitted by law and in accordance with the Bylaws of the corporation.

ARTICLE SEVENTEEN
AMENDMENT OF ARTICLES OF INCORPORATION

The corporation expressly reserves the right to amend these Articles of Incorporation and to alter, change or repeal any provision contained herein in any manner now or hereafter permitted or provided by the laws of Colorado, and the rights of all members are expressly made subject to such power of amendment.