

ARTICLES OF INCORPORATION

OF

THE WEBTWOOD CONDOMINIUM ASSOCIATION OF BOULDER, COLORADO

NONPROFIT

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ARTICLES OF INCORPORATION
OF
THE WESTWOOD CONDOMINIUM ASSOCIATION OF BOULDER, COLORADO
(A NONPROFIT CORPORATION)

The undersigned acting as Incorporator under the Colorado Nonprofit Corporation Act hereby adopts the following Articles for such corporation:

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ARTICLE ONE - NAME: The name of the corporation is THE WESTWOOD CONDOMINIUM ASSOCIATION OF BOULDER, COLORADO ("Association").

ARTICLE TWO - DURATION: The Association shall exist in perpetuity from and after the date of filing of these Articles of Incorporation with the Colorado Secretary of State, unless dissolved according to Colorado law.

ARTICLE THREE - REGISTERED AGENT AND REGISTERED OFFICE: The address of the Association's initial registered office and the name of the initial registered agent at that address is as follows:

- (a) Registered Agent: Gerald P. Lee
- (b) Registered Office: 4875 Pearl East Circle, #300
Boulder, CO 80301

ARTICLE FOUR - PURPOSES OF THE ASSOCIATION: The purposes for which the Association is formed is to promote the health, safety, welfare, and common benefit of the residents of The Condominium Community and members of the Association, and constitutes the Association to which reference is made in THE CONDOMINIUM DECLARATION FOR THE WESTWOOD CONDOMINIUMS ("Declaration") recorded against The Condominium Community in the records of the Boulder County Clerk and Recorder, Boulder, Colorado.

The Association is organized (a) to govern, in accordance with the Colorado Common Interest Ownership Act and the Colorado Nonprofit Corporation Act, the residential community known as the WESTWOOD CONDOMINIUMS, located in Boulder, Colorado; and (b) to provide for the administration, maintenance, repairs and reconstruction of the Common Elements of the said Condominium Community.

ARTICLE FIVE - POWERS OF THE ASSOCIATION: In furtherance of the purposes stated above, the Association shall have and may exercise all of the rights, powers, privileges and immunities now or subsequently conferred upon nonprofit corporations organized under the laws of the State of Colorado by the Colorado Nonprofit Corporation Act, the Colorado Common Interest Ownership Act, or granted under the Declaration.

ARTICLE SIX - NONPROFIT: The Association shall be a nonprofit corporation, without shares of stock, and does not contemplate pecuniary gain or profit for the Members thereof.

ARTICLE SEVEN - MEMBERSHIP: Members of the Association shall be every record owner of a Condominium Unit subject to the Declaration. Membership shall be appurtenant to and may not be separated from ownership of a Unit. Ownership of such Unit shall be the sole qualification for such membership. Where more than one person holds interest in a Unit, all such persons shall be Members.

ARTICLE EIGHT - VOTING RIGHTS: Voting rights shall be as set forth in the Bylaws of the Association.

ARTICLE NINE - 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 set forth in the Bylaws.

There shall be three members of the initial Board of Directors. The names and addresses of the persons appointed by the Declarant who are to serve as the initial Directors are as follows:

- (a) Gerald P. Lee
4875 Pearl East Circle, #300
Boulder, CO 80302
- (b) W.W. Reynolds
4875 Pearl East Circle, #300
Boulder, CO 80302
- (c) Charles L. Deane
4875 Pearl East Circle, #300
Boulder, CO 80302

ARTICLE TEN: LIABILITY OF DIRECTORS: A Director shall not be personally liable to the Association or its Members for monetary damages for breach of fiduciary duty as a Director, except for liability arising from (a) any breach of the Director's loyalty to the Association or its Members, (b) acts or omissions not in good faith or which involve intentional misconduct or a knowing violation of law, (c) any transaction from which the Director derived any improper personal benefit or (d) any other act expressly proscribed or for which Directors are otherwise liable under the Colorado Nonprofit Corporation Act.

If the Colorado Nonprofit Corporation Act is subsequently amended to authorize corporate action further limiting or eliminating the personal liability of Directors, then the liability of a Director shall be limited or eliminated to the fullest extent permitted by the Colorado Nonprofit Corporation Act or other Colorado law, as so amended. Any repeal or modification of this Article by the Members of the Association shall not adversely affect any right or protection of a Director existing at the time of such repeal or modification.



STATE OF COLORADO

DEPARTMENT OF
STATE

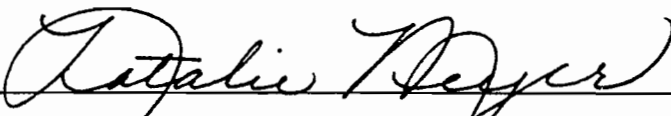
CERTIFICATE



I, NATALIE MEYER, Secretary of State of the State of Colorado hereby certify that the prerequisites for the issuance of this certificate have been fulfilled in compliance with law and are found to conform to law.

Accordingly, the undersigned, by virtue of the authority vested in me by law, hereby issues A CERTIFICATE OF INCORPORATION TO THE WESTWOOD CONDOMINIUM ASSOCIATION OF BOULDER, COLORADO, A NONPROFIT CORPORATION.

Dated: OCTOBER 8, 1993



SECRETARY OF STATE