

OFFICE OF THE SECRETARY OF STATE
OF THE STATE OF COLORADO

CERTIFICATE

I, Bernie Buescher, as the Secretary of State of the State of Colorado, hereby certify that, according to the records of this office,

FOUNTAIN CONDOMINIUM OWNERS ASSOCIATION

is a **Nonprofit Corporation** formed or registered on 09/05/1978 under the law of Colorado, has complied with all applicable requirements of this office, and is in good standing with this office. This entity has been assigned entity identification number 19871354855.

This certificate reflects facts established or disclosed by documents delivered to this office on paper through 01/03/2011 that have been posted, and by documents delivered to this office electronically through 01/06/2011 @ 10:55:23.

I have affixed hereto the Great Seal of the State of Colorado and duly generated, executed, authenticated, issued, delivered and communicated this official certificate at Denver, Colorado on 01/06/2011 @ 10:55:23 pursuant to and in accordance with applicable law. This certificate is assigned Confirmation Number 7831905.



A handwritten signature in cursive script that reads "Bernie Buescher".

Secretary of State of the State of Colorado

*****End of Certificate*****

Notice: A certificate issued electronically from the Colorado Secretary of State's Web site is fully and immediately valid and effective. However, as an option, the issuance and validity of a certificate obtained electronically may be established by visiting the Certificate Confirmation Page of the Secretary of State's Web site, <http://www.sos.state.co.us/biz/CertificateSearchCriteria.do> entering the certificate's confirmation number displayed on the certificate, and following the instructions displayed. Confirming the issuance of a certificate is merely optional and is not necessary to the valid and effective issuance of a certificate. For more information, visit our Web site, <http://www.sos.state.co.us/> click Business Center and select "Frequently Asked Questions."

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NOT FOR PROFIT

ARTICLES OF INCORPORATION
OF
FOUNTAIN CONDOMINIUM OWNERS ASSOCIATION

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ARTICLE I

Name

The name of this corporation shall be Fountain Condominium Owners Association.

ARTICLE II

Duration

The term of existence of this corporation is perpetual.

ARTICLE III

Purposes

The business, objects and purposes for which this corporation is formed are as follows:

1. To be and constitute the Association to which reference is made in the Condominium Declaration for Fountain Condominium, and any supplements thereto (hereinafter referred to as the "Declaration"), recorded in the records of the Clerk and Recorder of the County of Adams, Colorado, pursuant to C.R.S. (1973) 38-33-105, relating to a condominium ownership project, and to perform all obligations and duties of the Association and to exercise all rights and powers of the Association.

2. To provide an entity for the furtherance of the interests of all of the owners of condominium units (as defined in the Declaration) in the Fountain Condominium Project, with the objectives of establishing and maintaining it as a prime condominium ownership project of the highest possible quality and value and enhancing and protecting its value, desirability and attractiveness.

ARTICLE IV

Powers

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

1. To make and collect assessments against members of this corporation by and through a Managing Agent for the purposes of payment of the Common Expenses (as defined in the Declaration)

including the expenses incurred in exercising its powers or of performing its functions.

2. To manage, control, operate, maintain, repair and improve the General Common Elements as defined in the Declaration.

3. To enforce the terms, covenants, restrictions, conditions, uses, limitations, and obligations set forth under the Declaration and By-laws to make and enforce rules and regulations as provided therein.

4. To engage in activities which will actively foster, promote and advance the interests of all the owners of condominium units in the Fountain Condominium Project.

ARTICLE V

Membership

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 this corporation for each condominium unit. The owner or owners of a condominium unit shall hold and share the membership related to the condominium unit in the same proportionate interest and by the same type of tenancy in which the leasehold title to the condominium unit is held, provided always that there shall be only one membership per condominium unit. No person or entity other than an owner of a condominium unit may be a member of this corporation.

2. Each membership shall have voting rights as is set forth in the By-laws of this corporation on all matters in which members are entitled to vote.

3. A membership in this corporation and the share of a member in the assets of this corporation shall not be assigned, encumbered or transferred in any manner except as appurtenant to the 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 a mortgage, deed of trust or other security instrument on a condominium unit as further security for a loan secured by a lien or security interest on such condominium unit.

4. A transfer of membership shall occur automatically upon the transfer of title to the condominium unit to which the membership pertains.

5. Members shall have the right to purchase other condominium units and the memberships appurtenant thereto.

6. This corporation may suspend the voting rights of a member for failure to comply with the rules and regulations of this corporation or with any other obligations of the owners of any condominium unit under the Declaration and By-laws.

7. The By-laws may contain provisions setting forth the rights, privileges, duties and responsibilities of the members.

ARTICLE VI

Board of Directors

1. The business and affairs of the corporation shall be conducted, managed and controlled by a Board of Directors. The Board of Directors shall consist of not less than one, nor more than five, members, the specific number to be set forth from time to time in the By-laws of this corporation. Members of the Board of Directors need not be members of this corporation.

2. Members of the Board of Directors shall be elected at the annual meeting of the members in the manner determined by the By-laws. The Declarant under the Declaration shall be entitled to elect the members of the Board of Directors until such time as all of the condominium units to be constructed within the condominium project have been sold.

3. Directors may be removed and vacancies on the Board of Directors shall be filled in the manner to be provided by the By-laws.

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:

Larry L. Grant
50 South Steele Street, Suite 500
Denver, Colorado 80209

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

ARTICLE VII

Officers

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 this corporation. The officers shall have such duties as may be prescribed in the By-laws of this corporation and shall serve at the pleasure of the Board of Directors.

ARTICLE VIII

Conveyance and Encumbrances

Corporate property may be conveyed or encumbered by authority of the Board of Directors or by such person or persons to whom such authority may be delegated by resolution of the Board. Conveyances or encumbrances shall be by an instrument executed by the President or a Vice-President and by the Secretary or an Assistant Secretary, or executed by such other persons or persons to whom such authority may be delegated by the Board.

ARTICLE IX

Initial Registered Office and Agent

The initial registered office of this corporation shall

be 50 South Steele Street, Suite 500, Denver, Colorado 80209. The initial registered agent shall be Larry L. Grant at said address.

ARTICLE X

Amendments

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

ARTICLE XI

Managing Agent Functions

The Association, by its first Board of Directors, may obtain and pay for the services of a managing agent to administer and manage the affairs of the Association and be responsible for the operation, maintenance, repair or the improving of the common elements, including all of the exterior portions of the improvements and to keep the same in good, attractive and sanitary condition, order and repair. The cost of such services shall be borne by the members as is provided in the Declaration. Maintenance of the General Common Elements of the project, billing and collection of the common expenses, preparation of an operating budget, maintenance of files, books and records, the employment of personnel to perform such duties and other services and functions may be performed by the managing agent.

MINUTES
OF
THE FIRST ORGANIZATION
MEETING OF THE BOARD OF
DIRECTORS
OF
FOUNTAIN CONDOMINIUM OWNERS ASSOCIATION

The first meeting of the Board of Directors of Fountain Condominium Owners Association, was held at 50 South Steele Street, Denver, Colorado, on the 5th day of September, 1978. Those present included the member of the initial Board of Directors, namely: Larry L. Grant, who, called the meeting to order and acted Chairman thereof. Mara Dee Fulwider, also present, was designated to act as Secretary of the meeting. The Secretary presented and read a Waiver of Notice to the meeting signed by the Director and it was ordered affixed to the Minutes of this meeting.

The Chairman reported that duplicate originals of the Articles of Incorporation had been filed with the Secretary of State of the State of Colorado on September 5, 1978. He presented a copy of these Articles of Incorporation to the meeting and they were ordered attached to the Minutes of this meeting.

Since the Articles of Incorporation had been filed, the Certificate of Incorporation issued, and this meeting duly constituted, it was agreed that the incorporators should be discharged. Thereupon, pursuant to motion duly made, seconded, and unanimously approved, it was

RESOLVED, that the incorporators of the corporation be and they are hereby forever discharged and indemnified by the corporation from and against any expenses or liability actually incurred by them, or any of them, by reason of having been incorporators of the corporation.

The Chairman then advised that the Colorado Corporation Code provides that the initial By-Laws of a corporation should be adopted by its Board of Directors and presented to the meeting a set of proposed By-Laws of the corporation. After discussion of said By-Laws and upon motion duly made, seconded, and unanimously approved, it was

RESOLVED, that the proposed By-Laws presented at this meeting, a copy of which is ordered attached to these Minutes, be and the same are hereby approved, ratified, and adopted as the By-Laws of the corporation.

The Chairman then announced that the next order of business would be the election of the officers of the corporation, and reminded the meeting that the By-Laws provide that the officers should be a president, a vice-president, a secretary and a treasurer and such other officers as may be determined by the Board of Directors. Thereupon, the following were each duly elected by separate unanimous votes to hold the offices set forth opposite their respective names beginning immediately and continuing until the first meeting of the members or until their respective successors shall be elected and shall qualify:

President: M. J. Reilly

Secretary: Mara Dee Fulwider

The officers so elected accepted the offices to which they were respectively elected. It was determined not to elect further officers until the first meeting of the members.

Thereupon it was determined that all further business should be deferred until the first meeting of members of the corporation.

There being no further business, upon motion duly made, seconded, and unanimously approved, the meeting was adjourned.

Mara De Fulvetti
Secretary

The undersigned Director, being the Director of the corporation, hereby confirms the accuracy of the foregoing Minutes of the First Meeting of the Board of Directors; confirms that he was present at said meeting; confirms that he waived notice of said meeting; and confirms that he voted for the adoption of the foregoing resolutions.

Larry L. Grant