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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:

Blue Vista 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:

1845 Folsom

(Street name and number)

Boulder

(City)

CO

(State)

80302

(Postal/Zip Code)

United States

(Province – if applicable)

(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):

(Last)

(First)

(Middle)

(Suffix)

OR (if a business organization):

Hast & Company

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

7. Registered agent street address:

525 Canyon Blvd., Suite A

(Street name and number)

Boulder

(City)

CO

(State)

80302

(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)

Payne Mark K.
(Last) *(First)* *(Middle)* *(Suffix)*

OR (if a business organization)

1660 Lincoln St., Suite 1550
(Street name and number or Post Office Box information)

Denver CO 80264
(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:

Payne	Mark	K.	
<i>(Last)</i>	<i>(First)</i>	<i>(Middle)</i>	<i>(Suffix)</i>
1660 Lincoln St., Suite 1550			
<i>(Street name and number or Post Office Box information)</i>			
Denver		CO	80264
<i>(City)</i>	<i>(State)</i>	<i>(Postal/Zip Code)</i>	
United States			
<i>(Province – if applicable)</i>		<i>(Country – if not US)</i>	

(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:

This form, and any related instructions, are not intended to provide legal, business or tax advice, and are offered as a public service without representation or warranty. While this form is believed to satisfy minimum legal requirements as of its revision date, compliance with applicable law, as the same may be amended from time to time, remains the responsibility of the user of this form. Questions should be addressed to the user's attorney.

**ATTACHMENT TO ARTICLES OF INCORPORATION
OF
BLUE VISTA CONDOMINIUM ASSOCIATION, INC.**

**ARTICLE I
PURPOSES AND POWERS OF THE ASSOCIATION**

This nonprofit corporation does not contemplate pecuniary gain or profit to the members thereof. It is formed to:

1. Provide for maintenance, preservation and architectural control and other responsibilities set forth in the Declaration of Blue Vista Condominiums (herein "Declaration"), to be recorded in the office of the Clerk and Recorder of Boulder Colorado, and all amendments thereto. The Declaration is incorporated herein as if set forth at length. Terms which are defined in the Declaration shall have the same meanings herein unless otherwise defined;
2. Promote the health, safety and welfare and other interests of the residents within the community;
3. Exercise all of the powers and perform all of the duties of the Association as permitted in the Association Documents, the Colorado Common Interest Ownership Act and the Colorado Revised Nonprofit Corporation Act;
4. Adopt and amend budgets for revenues, expenditures, and reserves, and fix, levy, collect and enforce payment, by any lawful means, of all charges and assessments pursuant to the terms of the Declaration; and pay all expenses in connection therewith and all other expenses incident to the conduct of the business of the Association, including all licenses, taxes, or governmental charges levied or imposed against the Property, in its own name, in connection with the affairs of the Association;
5. Acquire (by gift, purchase or otherwise), own, hold, improve, build upon, encumber, operate, maintain, convey, sell, lease, transfer, dedicate for public use or otherwise dispose of real or personal property or interests therein, in its own name, in connection with the affairs of the Association upon receipt of any approval of Members as may be required in the Declaration;
6. Borrow money and assign or pledge its right to receive future income including assessments, and with the approval of Members as required by the Declaration, mortgage, pledge, deed in trust, or hypothecate any or all of its real or personal property or interests therein as security for money borrowed or debts incurred;
7. Engage in activities which will actively foster, promote and advance the common interests of all Members;
8. Hire and terminate managers and other employees, agents, and independent contractors;

9. Institute, defend, or intervene in litigation or administrative proceedings in its own name on behalf of itself or two or more Owners on matters affecting the Community;

10. Enforce covenants, restrictions, and conditions affecting any Property to the extent the Association may be authorized to do so under the Declaration;

11. Enter into, make, perform or enforce contracts, licenses, easements, leases and agreements of every kind and description, incur liabilities, and do all other acts necessary, appropriate or advisable in carrying out any purpose of the Association with any person, firm, corporation or other entity or agency, public or private; provided, however, that the following contracts and leases, if entered into before the Executive Board elected by Owners takes office subsequent to termination of the Period of Declarant Control, may be terminated without penalty by the Association at any time after such date, upon not less than ninety (90) days' notice to the other party:

A. Any management contract, employment contract, or lease of recreational or parking areas or facilities;

B. Any other contract or lease between the Association and Declarant or an affiliate of a Declarant; or

C. Any contract or lease that is not bona fide or was unconscionable to the Owners at the time entered into under the circumstances then prevailing; and

12. Adopt, alter and amend or repeal such Bylaws, architectural guidelines, or rules, and promulgate and publish such rules as may be necessary or desirable for the proper management of the affairs of the Community; provided, however, that they shall not be inconsistent with or contrary to any provision of these Articles of Incorporation, the Declaration, the Colorado Common Interest Ownership Act or the Colorado Revised Nonprofit Corporation Act.

ARTICLE II MEMBERSHIP

Every person or entity who is a record Owner of a fee or undivided fee interest in any Unit which is now or hereafter subject to assessment as provided in the Declaration, including contract sellers, shall be a Member of the nonprofit corporation. Acquisition by such Owner of an interest in a Unit shall be deemed such Owner's consent to admission as a Member, and such membership may not be terminated without divestiture of such interest in a Unit. Following termination of the Community, the membership shall consist of all former Owners entitled to distribution of proceeds under the Act or their heirs, personal representatives, successors or assigns. 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 Unit which is subject to assessment by the Association.

A transfer of membership shall occur automatically upon the transfer of title to the Unit or Unit to which the membership pertains. The Association may suspend the rights of a Member in compliance with the provisions of C.R.S. 7-126-302.

ARTICLE III VOTING RIGHTS

The nonprofit corporation will have one class of voting membership. Owners shall be allocated the number of votes as provided in the Declaration. Cumulative voting by Owners shall not be permitted. All Members shall be entitled to vote on all matters except any Members who are not in Good Standing. During the Period of Declarant Control, except as may otherwise be provided in the Declaration, the Declarant or persons appointed by the Declarant may appoint and remove all officers and members of the Board of Directors. The Declarant may voluntarily surrender the right to appoint and remove officers and members of the Board of Directors before termination of the Period of Declarant Control; but, in that event, the Declarant may require, for the duration of the Period of Declarant Control, that specified actions of the Association or Board of Directors, as described in a recorded instrument executed by the Declarant, be approved by the Declarant before they become effective.

ARTICLE IV BOARD OF DIRECTORS

The affairs of the nonprofit corporation shall be managed by a Board of three (3) Directors, as set forth in the Declaration and Bylaws. Directors shall be Members except in the case of Declarant, need not be Members of the nonprofit corporation but may include any director, officer, employee or authorized agent of Declarant and, in the case of other Members who are entities, may include authorized appointees of each such Member.

The Association shall indemnify its Directors to the full extent permitted by Colorado law. The personal liability of a Director, other than Declarant appointed Directors, to the nonprofit Association or its members for monetary damages for breach of fiduciary duty as a Director is eliminated; except that this shall not eliminate or limit the liability of a Director to the Association or its members for monetary damages for: any breach of the Director's duty of loyalty to the nonprofit corporation or its members; wanton or willful acts or omissions; acts specified in Section 7-128-403 C.R.S., as now in effect or hereafter amended; or any transaction from which the Director derived an improper personal benefit; or any act or omission occurring prior to the date when this provision becomes effective.

ARTICLE V DISSOLUTION

The nonprofit corporation may be dissolved with the assent given in writing, and signed by not less than sixty-seven percent (67%) of the Members.

Upon dissolution of the nonprofit corporation other than by merger or consolidation, the assets, both real and personal, of the nonprofit corporation, 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 nonprofit corporation. If such dedication is refused acceptance, such assets shall be granted, conveyed and assigned to any nonprofit corporation, trust or other organization to be devoted to purposes and uses that would most nearly reflect the purposes and uses to which they were required to be devoted by the Association.

ARTICLE VI OFFICERS

The Board of Directors shall appoint such officers as required by the Bylaws. The officers shall have such duties as may be prescribed in the Bylaws and shall serve at the pleasure of the Board of Directors.

ARTICLE VII AMENDMENTS

Amendment of these Articles shall require the assent given in writing by Members to whom at sixty-seven percent (67%) of the votes are allocated who are present, in person or by proxy, at an annual meeting of the Members or at a special meeting called for this purpose; provided, however, that no amendment to these Articles of Incorporation shall be contrary to or inconsistent with any provision of the Declaration.