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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:

Carriage Homes at Stapleton Association

*(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, make the applicable selection):*

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

3. Principal office street address:

McStain Enterprises, Inc.

*(Street name and number)*

400 Centennial Parkway, Suite 200

Louisville

CO

80027

*(City)*

*(State)*

*(Postal/Zip Code)*

*(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):

Browning

Michael

F.

*(Last)*

*(First)*

*(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:

Porzak Browning & Bushong LLP

*(Street name and number)*

929 Pearl Street, Suite 300

Boulder

CO

80302

(City) (State) (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):

Browning Michael F.  
(Last) (First) (Middle) (Suffix)

OR (if a business organization):

Porzak Browning & Bushong LLP

929 Pearl Street, Suite 300

(Street name and number or Post Office Box information)

Boulder CO 80302  
(City) (State) (Postal/Zip Code)

(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)

(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)

(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:

|  |                |                              |                 |
|--|----------------|------------------------------|-----------------|
| Browning   | Michael        | F.                           |                 |
| <i>(Last)</i>  | <i>(First)</i> | <i>(Middle)</i>              | <i>(Suffix)</i> |
| Porzak Browning & Bushong LLP                                  |                |                              |                 |
| <i>(Street name and number or Post Office Box information)</i> |                |                              |                 |
| 929 Pearl Street, Suite 300                                    |                |                              |                 |
| Boulder  | CO             | 80302                        |                 |
| <i>(City)</i>  | <i>(State)</i> | <i>(Postal/Zip Code)</i>     |                 |
| <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.

**ARTICLES OF INCORPORATION**  
**Of The**  
**CARRIAGE HOMES AT STAPLETON ASSOCIATION**

The undersigned incorporator, a natural person being the age of eighteen years or more, for the purpose of forming a nonprofit corporation under the Colorado Nonprofit Corporation Act ("**Act**"), adopts the following Articles of Incorporation for the Carriage Homes at Stapleton Association.

**Article 1.     Name.** The name of the corporation is the Carriage Homes at Stapleton Association ("**Association**").

**Article 2.     Duration.** The Association shall have perpetual duration.

**Article 3.     Purposes and Powers.** The Association does not contemplate pecuniary gain or profit, direct or indirect, to its members.

(a) By way of explanation and not of limitation, the purposes for which it is formed are:

(i) to be and constitute the Association to which reference is made in the Neighborhood Charter for The Carriage Homes at Stapleton, as it may be amended from time to time ("**Charter**"), recorded or to be recorded by McStain Enterprises, Inc. ("**Founder**") in the Office of Clerk and Recorder of City and County of Denver, Colorado, to perform all obligations and duties of the Association, and to exercise all rights and powers of the Association, as specified therein, in the By-Laws of the Association, as they may be amended from time to time ("**By-Laws**"), and as provided by the Colorado Common Interest Ownership Act and Colorado law; and

(ii) to provide an entity for the furtherance of the interests of owners of the real property subject to the Charter (the "**Community**").

(b) In furtherance of its purposes, the Association shall have the following powers, which, unless indicated otherwise by the Charter or By-Laws, may be exercised by the Association's board of directors ("**Board**"):

(i) all of the powers conferred upon nonprofit corporations by common law and the statutes of the State of Colorado in effect from time to time;

(ii) all of the powers necessary or desirable to perform the obligations and duties and to exercise the rights and powers set out in these Articles, the By-Laws, the Charter, or Colorado law, including, without limitation, the following:

(A) to fix and to collect assessments and other charges to be levied against the Homes in the Community or Owners, as provided in the Charter;

(B) to manage, control, operate, maintain, repair, and improve property subjected to the Charter or any other property for which the Association by rule, regulation, declaration, or contract has a right or duty to provide such services;

(C) to enforce covenants, conditions, and restrictions affecting any property to the extent the Association may be authorized to do so under the Charter or By-Laws;

(D) to engage in activities which will actively foster, promote, and advance the common interests of all owners of property subject to the Charter;

(E) to buy or otherwise acquire, sell, or otherwise dispose of, mortgage, or otherwise encumber, exchange, lease, hold, use, operate, and otherwise deal in and with real, personal, and mixed property of all kinds and any right or interest therein for any purpose of the Association, subject to the limitations of the Charter and Colorado law;

(F) to borrow or lend money for any purpose;

(G) to enter into, make, perform, or enforce contracts of every kind and description, and to do all other acts necessary, appropriate, or advisable in carrying out any purpose of the Association, with or in association with any other association, corporation, or other entity or agency, public or private;

(H) to act as agent, trustee, or other representative of other corporations, firms, or individuals, and as such to advance the business or ownership interests in such corporations, firms, or individuals;

(I) to amend such provisions of the Charter or By-Laws as the Board is authorized to amend pursuant to the Colorado Common Interest Ownership Act;

(J) to provide any and all supplemental services to the Community as the Board may determine necessary or appropriate; and

(K) to construct, maintain, and manage roads, utilities, and other improvements serving the Community.

(c) The foregoing enumeration of powers shall not limit or restrict in any manner the exercise of other and further rights and powers that may now or hereafter be allowed or permitted by law; and the powers specified in each of the paragraphs of this Article are independent powers, not to be restricted by reference to or inference from the terms of any other paragraph or provisions of this Article.

**Article 4. Membership.** The Association shall be a membership corporation without certificates or shares of stock. Each person who is the record owner of a Home in the Community shall be a member and shall be entitled to vote as set forth in the Charter and the By-Laws.

**Article 5. Initial Board of Directors.** The Association's business and affairs shall be conducted, managed, and controlled by a board consisting of not less than three or more than five directors as provided in the By-Laws of the Association. The initial board shall consist of three directors. The names and addresses of the members of the initial board, who shall hold office until their successors are elected and have qualified, or until their resignation or removal, are as follows:

Catherine Uzzalino  
400 Centennial Parkway, Suite 200  
Louisville, CO 80027

Diane Ackerman  
400 Centennial Parkway, Suite 200  
Louisville, CO 80027

Chuck Lambert  
400 Centennial Parkway, Suite 200  
Louisville, CO 80027

The method of election, removal, and filling of vacancies on the board and the term of office of directors shall be as set forth in the By-Laws.

**Article 6. Indemnification of Directors.** To the extent consistent with the Act, as it exists on the date hereof or as it may hereafter be amended, the Association shall indemnify its officers and directors as provided in the By-Laws and the Act. No amendment to or repeal of this Article shall apply to or have any effect on the liability or alleged liability of any director of the Association for or with respect to any acts or omissions of such director occurring prior to such amendment or repeal.

**Article 7. Merger, Consolidation and Dissolution.** The Association may merge, consolidate, or dissolve only in accordance with the procedures set forth in the Act, as it may be amended from time to time. Additionally, merger, consolidation, or dissolution shall require the approval of Voting Delegates representing at least 75% of the total votes in the Association, and the consent of Founder during the Founder Transition Period.

**Article 8. Amendments.** These Articles may be amended only in accordance with the procedures set forth in the Act, as it may be amended from time to time. Unless otherwise required by the Act, the Board may adopt amendments to these Articles for the sole purpose of complying with the requirements of any governmental or quasi-governmental entity or institutional lender authorized to fund, insure or guarantee mortgages on individual Homes in the Community, and no Members shall be entitled to vote on any amendment to these Articles of Incorporation for such purpose. In all other situations, these Articles may be amended only upon a resolution duly adopted by the Board and the affirmative vote of Voting Delegates representing at least 75% of the total votes in the Association, and the consent of the Founder during the Founder Control Period.

**Article 9. Registered Agent and Office.** The current registered office of the Association is 929 Pearl Street, Suite 300, Boulder, Colorado 80302, and the current registered

agent at such address is Michael F. Browning. Such agent evidences his consent to serving as the initial registered agent of the Association by his execution of these Articles.

The address of the initial principal office of the Association is 400 Centennial Parkway, Suite 200, Louisville, CO 80027.

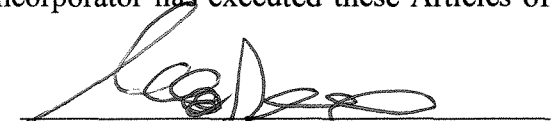
**Article 10. Termination.** The Association may be terminated only as permitted by and in accordance with the provisions of the Act and the Charter.

**Article 11. Distribution of Assets Upon Dissolution.** In the event of the dissolution of the Association, either voluntarily or involuntarily, by operation of law or otherwise, the assets of the Association shall be distributed in accordance with the provisions of the Act, including C.R.S. Section 38-33.3-218.

**Article 12. Definitions.** Unless otherwise defined herein, the capitalized terms used in these Articles of Incorporation shall have the same meaning as set forth in the Charter, unless the context shall prohibit.

**Article 13. Incorporator.** The name of the incorporator of the Association is Michael F. Browning, and such incorporator's address is 929 Pearl Street, Suite 300, Boulder, CO 80302.

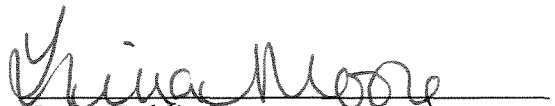
IN WITNESS WHEREOF, the undersigned Incorporator has executed these Articles of Incorporation this 22<sup>nd</sup> day of December, 2004.

  
Michael F. Browning, Incorporator and Registered Agent

STATE OF COLORADO    )  
  ) ss.  
COUNTY OF BOULDER    )

The foregoing instrument was acknowledged before me this 22<sup>nd</sup> day of December, 2004, by Michael F. Browning, who being by me first duly sworn declared that he was the person who signed the foregoing document as incorporator and registered agent and that the statements therein contained are true.

WITNESS my hand and official.

  
Notary Public

My Commission expires: 6/19/05

