

NONPROFIT

ARTICLES OF INCORPORATION

OF

**THE LANDINGS AT PODTBURG VILLAGE
HOMEOWNERS' ASSOCIATION**

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The undersigned person signs and acknowledges the following Articles of Incorporation for the purpose of forming a nonprofit corporation under the Colorado Nonprofit Corporation Act.

ARTICLE 1. Definitions

Terms appearing in these Articles of Incorporation are as defined in the Declaration of Covenants, Conditions and Restrictions for Podtburg Village P.U.D. (A Common Interest Community) (the "Declaration"), as recorded with the Clerk and Recorder of Weld County, Colorado or in the Colorado Nonprofit Corporation Act.

ARTICLE 2. Name

The name of the corporation is The Landings at Podtburg Village Homeowners' Association (the "Association").

ARTICLE 3. Registered Agent and Office

The initial registered agent of the Association shall be LeRon Ehrlich. The registered office has an address of 6245 Highway 60, Johnstown, Colorado 80534.

ARTICLE 4. Nonprofit

The Association shall be a nonprofit corporation, without shares of stock.

ARTICLE 5. Duration

The Association shall exist perpetually.

ARTICLE 6. Purposes and Powers

6.1 The Association shall operate the Common Interest Community on property commonly known as Podtburg Village P.U.D. located in the Town of Johnstown, Weld County, Colorado, in accordance with the Declaration, the Colorado Common Interest Ownership Act and the Colorado Nonprofit Corporation Act.

6.2 The Association shall promote the health, safety, welfare, and common benefit of the owners of the Common Interest Community.

6.3 The Association shall do any and all permitted acts, and shall have and exercise any and all powers, rights, and privileges

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which are granted to a Common Interest Community Association under the Colorado Common Interest Ownership Act, such other Colorado laws as being applied to the Association, the Declaration, Bylaws, Rules and Regulations, and other governing documents of the Association.

6.4 The foregoing statements of purposes shall be construed as statements of both purposes and powers. The purposes and powers stated in each clause shall not be limited or restricted by reference to or inference from the terms or provisions of any other clause, but shall be broadly construed as independent purposes and powers.

ARTICLE 7. Membership and Voting

7.1 Any person who holds title to a Lot in the Common Interest Community shall be a member of the Association. There shall be one membership for each Lot owned within the Common Interest Community. This membership shall be automatically transferred upon the conveyance of that Lot.

7.2 The members shall be of one class, who are those Lot Owners owning Lots as defined in the Declaration. These Lot Owners shall elect all members of the Board of Directors, following the period of Declarant control defined below.

7.3 There shall be one vote per Lot. If a Lot is owned by more than one person, those persons shall agree among themselves how a vote for that Lot's membership is to be cast. Individual co-owners may not cast fractional votes. A vote by a co-owner for the entire Lot's membership interest shall be deemed to be pursuant to a valid proxy, unless another co-owner of the same Lot objects at the time the vote is cast, in which case such membership's vote shall not be counted.

7.4 Notwithstanding the foregoing, the Declarant of the Common Interest Community shall have additional rights and qualifications as may be provided under the Colorado Common Interest Ownership Act and the Declaration, including the right to appoint members of the Board of Directors as follows: During the period of Declarant control set forth in the Declaration, the Declarant, or persons designated by it, subject to certain limitations, may appoint and remove the officers of the Association and members of the Board of Directors. The Declarant may voluntarily surrender the right to appoint and remove officers of the Association 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.

7.5 Not later than 60 days after conveyance of 25% of the Lots to Lot Owners other than the Declarant, at least one member, and not less than 25% of the members of the Board of Directors shall be elected by Lot Owners other than the Declarant. Not later than 60 days after conveyance of 50% of the Lots to Lot Owners other than the Declarant, not less than one-third of the members of the Board of Directors must be elected by Lot Owners other than the Declarant.

7.6 Not later than the termination of any period of Declarant control, the Lot Owners shall elect a Board of Directors consisting of the number of individuals set forth below, at least a majority of whom must be Lot Owners other than the Declarant or designated representatives of Lot Owners other than the Declarant.

ARTICLE 8. Board of Directors

8.1 The business and affairs of the Association shall be conducted, managed, and controlled by a Board of Directors who shall exercise all the powers conferred on the Association by these Articles of Incorporation, the Bylaws, the Colorado Common Interest Ownership Act, and the Colorado Nonprofit Corporation Act.

8.2 The Board of Directors shall consist of an odd number of individuals but shall not have less than two (2) nor more than seven (7) members, the specific number to be set forth from time to time by resolution of the Board of Directors.

8.3 The initial Board of Directors shall consist of two (2) persons who shall serve until their successors are elected and qualified and whose names and addresses are set forth below:

NAME	ADDRESS
Herb Bell	1590 26th Street Southwest Loveland, Colorado 80537
Gary Harmon	2500 East Harmony Road Fort Collins, Colorado 80525

ARTICLE 9. Liability of Directors

Any member of the Board of Directors and any officer of the Association who has been appointed by the Declarant is required to exercise the care required of a fiduciary of the Lot Owners. Any member of the Board of Directors or officer of the Association who is not appointed by the Declarant shall not be liable, to the fullest extent permitted by law, for monetary damages for breach of fiduciary duty as a Director, or for any other actions or omissions in the performance of such Director's duties, except for wanton and willful acts or omissions.

ARTICLE 10. Dissolution

The Association may be dissolved in connection with the termination of the Common Interest Community only by written agreement of the Owners of Lots to which at least two-thirds (2/3) of the votes in the Association are allocated. In connection with the termination of the Common Interest Community and the dissolution of the Association, the assets of the Association shall be disposed of in accordance with the Colorado Common Interest Ownership Act, as amended.

ARTICLE 11. Incorporator

The name and address of the incorporator is:

Richard S. Gast
March & Myatt, P.C.
110 E. Oak, Suite 200
Fort Collins, CO 80524

ARTICLE 12. Amendment

Amendment of these Articles shall require the consent of not less than two-thirds of the members of the Association as provided in the Colorado Nonprofit Corporation Act.

IN WITNESS WHEREOF, the undersigned incorporator has executed these Articles of Incorporation in duplicate this 24th day of March, 1997.

Richard S. Gast
Richard S. Gast, Incorporator

STATE OF COLORADO)
) ss.
COUNTY OF LARIMER)

The foregoing instrument was acknowledged before this 24th day of March, 1997, by Richard S. Gast, as incorporator of The Landings at Podtburg Village Homeowners' Association.

WITNESS MY HAND AND OFFICIAL SEAL.

Linda Magloughlin
NOTARY PUBLIC

My Commission Expires:

12-17-00

