

**ARTICLES OF INCORPORATION FOR
575 VALLEY STREET CONDOMINIUM ASSOCIATION, INC.
A COLORADO DOMESTIC NONPROFIT CORPORATION**

KNOW ALL MEN BY THESE PRESENTS, that the undersigned person, acting as the incorporator of this nonprofit corporation pursuant to the provisions of the Colorado Revised Nonprofit Corporation Act, C.R.S. § 7-121-101 et. seq., does hereby adopt and verify the following Articles of Incorporation of this domestic nonprofit corporation:

**ARTICLE I
NAME**

FILED
DONETTA DAVIDSON
COLORADO SECRETARY OF STATE

THAT the name of this nonprofit corporation shall be: 575 VALLEY STREET CONDOMINIUM ASSOCIATION, INC. and the address of the Principal Office shall be 575 Valley Street, Colorado Springs, Colorado. 80915.

**ARTICLE II
DURATION**

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SECRETARY OF STATE
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THAT the period of duration of this nonprofit corporation shall be perpetual.

**ARTICLE III
PURPOSES AND POWERS**

THAT this entity is a domestic nonprofit corporation which is defined as a corporation organized for purposes other than the conduct of a business for profit and shall include, but not be limited to, corporations organized for charitable, educational, religious, social and fraternal purposes; specifically, this entity shall act as a condominium association;

THAT this entity shall be deemed a nonprofit corporation which is incorporated for the mutual benefit of the members of the corporation;

THAT no officer or director of this nonprofit corporation shall be paid or receive directly or indirectly any profit or pecuniary advantage;

THAT this corporation shall have the power:

A] To sue and be sued, complain and defend, all in its corporate name;

B] To have a corporate seal;

C] To purchase, take, receive, lease, take by gift, devise or bequest or otherwise acquire, own, hold, improve, use and otherwise deal in and with real and personal property, or any interest therein, wherever situated;



D] To sell, convey mortgage, pledge, lease, exchange, transfer and otherwise dispose of all, or any part of, its property and assets;

E] To make contracts and incur liabilities, borrow money at such rates of interest as the corporation may determine, issue its notes, bonds and other obligations and secure any of its obligations by mortgage or pledge of all or any of its property, franchises and income;

F] To lend money for its corporate purposes, invest and reinvest its funds and take and hold real and personal property as security for the payment of funds so loaned or invested, including the right to invest and reinvest its funds in shares of for profit corporations;

G] To conduct its affairs, carry on its operations, have offices and exercise the powers granted by the Colorado Revised Nonprofit Corporations Act, in any worldwide location;

H] To indemnify any director or officer or former director or officer of the corporation against liability and expenses actually and necessarily incurred by him in connection with the defense of any action, suit or proceeding in which he is made a party by reason of being or having been such director or officer, except in relation to matters as to which he shall be adjudged in such action, suit or proceeding to be liable for misconduct in the performance of duty; but such indemnification shall not be deemed exclusive of any other rights to which such director or officer may be entitled, under any bylaw, agreement, vote of board of directors or members, or otherwise.

ARTICLE IV **REGULATION OF INTERNAL AFFAIRS**

THAT provisions relative to the regulation of the internal affairs of this corporation, not inconsistent with the laws of the State of Colorado, including any provisions restricting the transfer of shares; shall be generally set forth in the Bylaws of the corporation, but it is specifically provided as follows:

A] The general management of the affairs of the corporation shall be exercised by an Executive Board of Directors. At all times there shall not be less than two (2) directors;

B] The Executive Board of Directors shall have the power to make, alter, amend or repeal the Bylaws, but any Bylaws so made may be altered, amended or repealed by the affirmative vote of two-thirds [2/3] of the Members of the Owners' Association having voting rights at any annual or special meeting;

C] The initial directors of this domestic nonprofit corporation are:

David Hix
34095 County Road 3
Elizabeth, Colorado 80107

Carl Adams
5745 Eggar Court
Peyton, Colorado 80831

ARTICLE V
DISTRIBUTION OF ASSETS
UPON DISSOLUTION

THAT this corporation may be dissolved pursuant to the applicable sections of the Colorado Revised Nonprofit Corporation Act. When a certified copy of a resolution of dissolution is filed with the Office of the Colorado Secretary of State, the directors shall proceed to windup the affairs of the corporation, pay all debts legally owed and distribute its remaining assets to other Colorado nonprofit corporations having similar charitable goals. X

ARTICLE VI
INITIAL REGISTERED OFFICE AND AGENT

THAT the name of the initial registered agent is David Hix and the street address of the initial registered office of the corporation where the registered agent can be served is 34095 County Road 3, Elizabeth, Colorado 80107. X

ARTICLE VII
CAPITAL SHARES AND
REGISTERED MEMBERS

THAT the corporation will not issue capital shares and will have no special class of members other than a general voting membership. X

ARTICLE VIII
INCORPORATORS

THAT the name and address of the initial incorporator of this corporation is: X

David Hix
34095 County Road 3
Elizabeth, Colorado 80107



