

ARTICLES OF INCORPORATION  
OF  
CONDOMINIUM HOMEOWNERS ASSOCIATION OF KISSING CAMELS  
TOWNHOMES

The undersigned incorporator, being a natural person of the age of eighteen (18) years or more, and desiring to form a nonprofit corporation under the laws of the State of Colorado, hereby signs, verifies and delivers the following Articles of Incorporation:

ARTICLE I: NAME

The name of the Corporation is: CONDOMINIUM HOMEOWNERS ASSOCIATION OF KISSING CAMELS TOWNHOMES.

ARTICLE II: DURATION

The period of duration of the Corporation shall be perpetual.

ARTICLE III: PURPOSES AND POWERS

The purposes and powers for which the Corporation is organized are as follows:

(a) To manage, govern, and oversee, on a nonprofit basis, the condominium project situated in the County of El Paso, State of Colorado, described in the Declaration for Kissing Camels Townhomes and any property submitted thereto by supplement or otherwise under the provision of the Condominium Ownership Act of the State of Colorado and as provided in the Condominium Declaration.

(b) To purchase, acquire, own, hold, manage, develop, maintain, rehabilitate, improve, and sell, lease, exchange, encumber or otherwise dispose of and deal in real property, whether improved or unimproved, and any interest therein, of every kind and description, whether in connection with or incident or related to the foregoing purposes.

(c) To purchase, acquire, own, hold, manage, maintain, rehabilitate, improve, develop and sell, lease, exchange, encumber or otherwise dispose of and deal in personal property of whatever type and nature in connection with or incident or related to the foregoing purposes.

(d) To do everything necessary, proper, advisable, or convenient for the accomplishment of the purposes hereinabove set forth, and to do all other things incidental thereto or connected therewith which are not forbidden by the nonprofit corporation laws of the State of Colorado, by any other law, or by these Articles of Incorporation.

In furtherance of the purposes set forth above, the Corporation shall have and may exercise all of the rights, powers and privileges as are expressly or impliedly conferred upon nonprofit corporations organized under the laws of the State of Colorado, except as may be limited by these Articles of Incorporation. In furtherance of the above purposes, the Corporation shall have the power to do everything necessary, suitable or proper for the accomplishment or furtherance of any of its corporate purposes.

#### ARTICLE IV: MEMBERSHIP AND VOTING

The Corporation will have voting members. The membership of the Corporation shall consist of all the owners of condominium units in Kissing Camels Townhomes. Members shall have voting rights based upon the percentage of the undivided interest of each condominium unit owner in the general common elements. Except as may be provided in the Association By-Laws, an owner of an undivided percentage interest in a condominium unit shall be entitled to a vote equal to the fractional ownership interest in such unit. Cumulative voting is strictly prohibited.

#### ARTICLE V: RESTRICTIONS

(a) The Corporation shall not have shareholders, and is not organized for profit. No member, member of the Board of Directors or person from whom the Corporation may receive any property or funds shall receive or shall be lawfully entitled to receive any pecuniary profit from the operation thereof, and in no event shall any part of the funds or assets of the Corporation be paid as salary or compensation to, or inure to the benefit of any member of the Board of Directors; provided, however, always that (i) reasonable compensation may be paid to any member or manager while acting as an agent or employee of the Corporation for services rendered in effecting one or more of the purposes of the Corporation; (ii) any member or manager may, from time to time, be reimbursed for his actual and reasonable expenses incurred in connection with the administration of the affairs of the Corporation; and (iii) any member of the Board of Directors may be compensated for attendance at any regular or special meeting of the Board of Directors.

(b) Upon dissolution of the Corporation, the Board of Directors shall, after paying or making provision for the payment of all of the liabilities of the Corporation, dispose of all of the assets of the Corporation exclusively for the purposes of the Corporation in such manner, or to such other nonprofit organization or organizations as the Board of Directors shall determine. Any such assets not so disposed of shall be disposed of by the District Court of the County of El Paso, to such organization or organizations as said Court shall determine.

#### ARTICLE VI: BOARD OF DIRECTORS

The control and management of the affairs of the Corporation and of the disposition of its funds and property shall be vested in an initial Board of five (5) Directors, who shall be known individually as Directors and collectively as the Board of Directors. The number of Directors shall be as fixed in the Corporation's By-Laws. The Directors shall be elected by the members of the

Corporation in the manner provided by the By-Laws. The names and addresses of the persons who shall constitute the initial Board of Directors and to serve as the initial Directors until their successors are duly elected and qualified are as follows:

<u>NAME</u>	<u>ADDRESS</u>
George Mehuron	5304 Kissing Camels Drive, Unit J-4 Colorado Springs, Colorado 80904
Fred Jones	5208 Kissing Camels Drive, Unit F-1 Colorado Springs, Colorado 80904
Charlann Jeffrey	5212 Kissing Camels Drive, Unit D-2 Colorado Springs, Colorado 80904
Elaine Whitt	5208 Kissing Camels Drive, Unit F-4 Colorado Springs, Colorado 80904
Martha Jane Holland	5208 Kissing Camels Drive, Unit 4-7 Colorado Springs, Colorado 80904

#### ARTICLE VII: INDEMNIFICATION OF DIRECTORS AND OFFICERS

The Corporation shall indemnify each Director or Officer or former Director or Officer, and his or her heirs and personal representatives, against expenses actually and reasonably incurred by him or her in connection with the defense of any action, suit, or proceeding, civil or criminal, to which he or she may be made a party by reason of his or her being or having been such a Director or Officer of the Corporation, except in relation to matters as to which he or she shall be finally adjudged in such action, suit or proceeding to liable for negligence or misconduct in the performance of his or her duties to the Corporation. In the event of a settlement, indemnification shall be provided only in connection with such matters covered by the settlement as to which the Corporation is advised by counsel that the person being indemnified did not commit such a breach of duty. The foregoing right of indemnification shall not be exclusive of other rights to which he or she may be entitled.

#### ARTICLE VIII: REGISTERED OFFICE AND REGISTERED AGENT

The street address of the initial registered office of the Corporation is: 5208 Kissing Camels Drive, Unit F-7, Colorado Springs, Colorado 80904. The name of the initial registered agent at such address is: Martha Jane Holland.

#### ARTICLE IX: INITIAL PRINCIPAL OFFICE

The address of the Corporation's initial principal office is 5208 Kissing Camels Drive, Unit

F-7, Colorado Springs, Colorado 80904.

ARTICLE X: BY-LAWS

The By-Laws of the Corporation shall be adopted by the Board of Directors. The power to alter, amend or repeal the By-Laws shall be set forth in the By-Laws. Such By-Laws shall contain any provisions for the regulation or management of the affairs of the Corporation which are not inconsistent with the laws of the State of Colorado or these Articles of Incorporation, as the same may from time to time be amended. However, no By-Laws at any time in effect, and no amendment to the Articles, shall have the effect of giving any Director or Officer of this Corporation any proprietary interest in its property or assets, whether during the term of its existence or as an incident to its dissolution.

ARTICLE XI: AMENDMENT

The Corporation reserves the right to amend, alter, change or repeal any provision contained in these Articles of Incorporation, from time to time in any manner now or hereafter prescribed or permitted by the laws of the State of Colorado.

ARTICLE XII: INCORPORATOR

The name and address of the incorporator of the Corporation is:

Martha Jane Holland  
5208 Kissing Camels Drive, Unit F  
Colorado Springs, Colorado 80904.

IN WITNESS WHEREOF, the undersigned, incorporator has executed these Articles of Incorporation this 1<sup>st</sup> day of April, 1998.

  
MARTHA JANE HOLLAND

