

ARTICLES OF INCORPORATION  
OF  
SHANAHAN RIDGE FOUR HOMEOWNERS' ASSOCIATION

The undersigned incorporator, a natural person over the age of twenty-one years, in order to form a nonprofit corporation pursuant to the provisions of the Colorado Nonprofit Corporation Act, acknowledges his intent to form such corporate entity under and by virtue of said statute.

ARTICLE I

Name

The name of the corporation is SHANAHAN RIDGE FOUR HOMEOWNERS' ASSOCIATION.

ARTICLE II

Duration

The period of duration of the corporation shall be perpetual.

ARTICLE III

Purposes

The purpose of the corporation is to provide for maintenance, preservation and architectural control of the Lots and Common Area within that certain tract of property described as Shanahan Ridge Four, a subdivision of the City of Boulder, County of Boulder, State of Colorado, and to promote the health, safety and welfare of the residents within the above described property and any additions thereto as may hereafter be brought within the jurisdiction of this Association and for this purpose to:

a. Exercise all of the powers and privileges and perform all of the duties and obligations of the Association as set forth in that certain Declaration of Covenants, Conditions and Restrictions, hereinafter called "Declaration," applicable to the property and recorded in Office of the Clerk and Recorder of

the County of Boulder, State of Colorado and as the same may be amended from time to time as therein provided;

b. Fix, levy, collect and enforce as provided in the Declaration all charges or assessments made pursuant to its terms; pay all expenses in connection therewith and all office and other expenses incident to the conduct of the business of the Association, including all licenses, taxes and governmental charges levied or imposed against the Association's property;

c. Acquire, by gift, purchase or otherwise, own, hold, improve, build upon, operate, maintain, convey, sell, lease, transfer, dedicate for public use or otherwise dispose of real or personal property in connection with the affairs of the Association as provided in the Declaration;

d. Exercise any and all powers, rights and privileges which a corporation organized under the Colorado Nonprofit Corporation Act may now or hereafter have or exercise.

#### ARTICLE IV

##### Compensation and Dividends

The corporation herein organized is not for profit and all of the officers and directors thereof shall serve without compensation. No dividend shall be paid and no part of the income or profit of this corporation shall be distributable to its members, directors or officers. Distributions to its members shall be made only upon dissolution or final liquidation in accordance with the provisions of the Colorado Nonprofit Corporation Act.

#### ARTICLE V

##### Registered Office and Agent

The initial registered office of the corporation shall be 2336 Pearl Street, City of Boulder, County of Boulder, State of Colorado 80302 and the initial registered agent at this address shall be Thomas R. Hoyt.

ARTICLE VI

Board of Directors

The affairs of the corporation shall be managed by a Board of Directors, consisting of not less than three nor more than seven members, who shall be members of the corporation. The Bylaws may provide for staggered terms for the Board of Directors and for the length of term of the members thereof. A majority of the Board of Directors shall constitute a quorum at any meeting.

The Board of Directors may fill any vacancy occasioned by death or resignation of a director. The Board shall adopt appropriate Bylaws not inconsistent with the Declaration, which Bylaws may be amended from time to time at a meeting of the Board held for that purpose.

The number of Directors shall be fixed by the Bylaws and the number constituting the initial Board of Directors of the corporation is three, and the names and addresses of the persons who are to serve as initial Directors are:

Thomas R. Hoyt	2336 Pearl Street, Boulder, Colorado 80302
Caroline Hoyt	2336 Pearl Street, Boulder, Colorado 80302
Thomas P. Patterson	2336 Pearl Street, Boulder, Colorado 80302


ARTICLE VII

Name and Address of Incorporator

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

Christopher R. Brauchli  
2006 Broadway  
Boulder, Colorado 80302

IN WITNESS WHEREOF, the undersigned, constituting the sole incorporator of the corporation, has executed these Articles of Incorporation this  9  day of October, 1975.

  
Christopher R. Brauchli

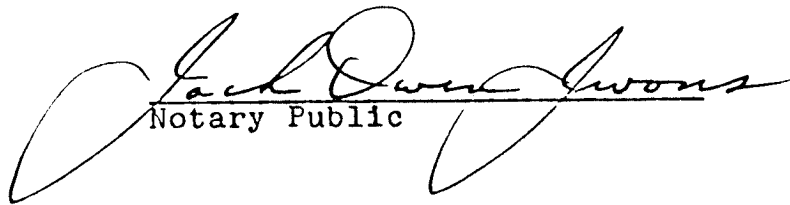
STATE OF COLORADO     )  
                                  ) ss.  
COUNTY OF BOULDER    )

The foregoing Articles of Incorporation of SHANAHAN RIDGE  
FOUR HOMEOWNERS' ASSOCIATION were acknowledged before me by  
Christopher R. Brauchli as incorporator on October 8, 1975.

Witness my hand and official seal.

My commission expires:

My Commission Expires Sept. 25, 1976.

  
Notary Public

# STATE OF COLORADO

DEPARTMENT OF  
STATE



NONPROFIT  
CERTIFICATE OF  
INCORPORATION

I, MARY ESTILL BUCHANAN,

*Secretary of State of the State of Colorado, hereby certify that pursuant to the provisions of the Colorado Nonprofit Corporation Act, Articles of Incorporation were delivered to this office, found to conform to law, and filed in this office.*

*Accordingly the undersigned, by virtue of the authority vested in me by law, hereby issues this Certificate of Incorporation of*

-----SHANAHAN RIDGE FOUR HOMEOWNERS' ASSOCIATION-----  
(A COLORADO NONPROFIT CORPORATION)

*Dated this* --Fourteenth-- *day of* -----October-----, *A. D.* 19 75

*Mary Estill Buchanan*  
SECRETARY OF STATE

ARTICLES OF AMENDMENT  
TO THE  
ARTICLES OF INCORPORATION  
OF  
SHANAHAN RIDGE FOUR HOMEOWNERS' ASSOCIATION

Pursuant to the provisions of the Colorado Nonprofit Corporation Act, Shanahan Ridge Four Homeowners' Association ("Association") adopts the following Articles of Amendment to its Articles of Incorporation:

FIRST: the name of the Corporation is SHANAHAN RIDGE FOUR HOMEOWNERS' ASSOCIATION.

SECOND: The following amendments to the Articles of Incorporation were adopted on April 4, 1994, in accordance with Section 7-21-107(b) of the Colorado Revised Statutes. The numbers of votes of assent for the amendment were sufficient for approval.

1. The Articles of Incorporation are amended to add a new Article VIII, as follows:

ARTICLE VIII  
INDEMNIFICATION OF DIRECTORS

The Corporation shall indemnify its Directors to the full extent permitted by Colorado law.

2. The Articles of Incorporation are amended to add a new Article IX, as follows:

ARTICLE IX  
LIMITATION OF DIRECTORS' LIABILITY

The personal liability of a Director to the Corporation or its members for monetary damages for breach of fiduciary duty is eliminated; except that this shall not eliminate or limit the liability of a Director to the Corporation or its members for monetary damages for: Any breach of the Director's duty of loyalty to the Corporation or its members; acts or omissions not in good faith or which involve intentional misconduct or a knowing violation of law; acts specified in C.R.S., Section 7-22-101.5; 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.

3. The Articles of Incorporation are amended to add a new Article X, as follows:

ARTICLE X  
AMENDMENTS

Amendment to these Articles of Incorporation shall require the assent of two-thirds (2/3) of Members in good standing and voting in person or by proxy at a duly constituted meeting, provided, however, that no amendment shall be contrary to or inconsistent with the provisions of the Declaration.

IN WITNESS WHEREOF, Shanahan Ridge Four Homeowners' Association has caused to be signed in its name and on its behalf by the President and Secretary on this April 4, 1994. The President acknowledges that these Articles of Amendment are the act and deed of Shanahan Ridge Four Homeowners' Association and, under the penalties of perjury, that the matters and facts set forth herein with respect to authorization and approval are true in all material respects to the best of the President's knowledge, information, and belief.

SHANAHAN RIDGE FOUR HOMEOWNERS'  
ASSOCIATION

By:   
President

And: Nancy M. Sudders  
Secretary



# STATE OF COLORADO

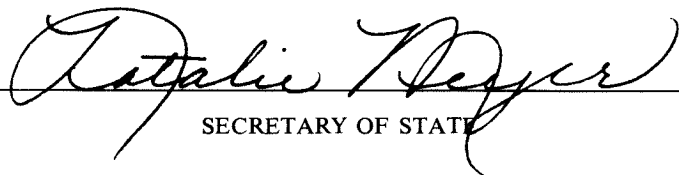
DEPARTMENT OF  
STATE

## CERTIFICATE

I, NATALIE MEYER, *Secretary of State of the State of Colorado* hereby certify that the prerequisites for the issuance of this certificate have been fulfilled in compliance with law and are found to conform to law.

Accordingly, the undersigned, by virtue of the authority vested in me by law, hereby issues A CERTIFICATE OF AMENDMENT TO SHANAHAN RIDGE FOUR HOMEOWNERS' ASSOCIATION.

Dated: APRIL 28, 1994

  
SECRETARY OF STATE