



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 INCORPORATION TO MAPLE VALLEY HOMEOWNERS ASSOCIATION, A NONPROFIT CORPORATION.

Dated: AUGUST 13, 1990

Natalie Meyer
SECRETARY OF STATE

NONPROFIT

ARTICLES OF INCORPORATION
OF
MAPLE VALLEY HOMEOWNERS ASSOCIATION

FILED
AUG 13 1990
STATE OF COLORADO
DEPARTMENT OF STATE

For the purposes of forming a nonprofit corporation pursuant to the provisions of the Colorado Revised Statutes, as amended, the undersigned has made, signed and acknowledged the following Articles.

ARTICLE I

NAME

The name of the Corporation shall be: MAPLE VALLEY HOMEOWNERS ASSOCIATION.

ARTICLE II

PURPOSES

The business, objectives, and purposes for which the Corporation is formed are as follows:

A. To be and constitute the Association to which reference is made in the Protective Covenants for Maple Valley Subdivision, Filing No. 1, Jefferson County, Colorado (hereinafter referred as the "Protective Covenants") recorded in the office of the County Clerk and Recorder of the County of Jefferson, State of Colorado, at Reception No. 85054790, recorded on June 13, 1985, and to perform all obligations and duties of the Association and to exercise all rights and powers of the Association, as specified therein.



B. To perform any obligation or duty that may be required to be performed by the Association concerning maintenance of any right of way granted to the City of Arvada, State of Colorado, within the Property pursuant to that certain Annexation Agreement dated July 2, 1984 and Subdivider's Agreement dated May 16, 1985, both with the City of Arvada, Colorado ("Annexation and Subdivider's Agreements").

C. To provide an entity for the furtherance of the interests of the owners of lots within Maple Valley Subdivision, Jefferson County, Colorado ("Property").

D. To make and collect assessments against owners of residential lots within the subdivision for the purpose of payment of common expenses associated with the enforcement of the Protective Covenants and the maintenance, management, control, and repair of the right of way in compliance with the Annexation and Subdivider's Agreements associated with the Property.

E. To engage in activities which will actively foster, promote and advance the interests of all of the owners of residential lots in the subdivision, as the case may be, including the interests of the Declarant.

ARTICLE III

POWERS

In furtherance of its purposes, but not otherwise, the Corporation shall have the following powers:

A. All of the powers conferred upon nonprofit corporations by the common law and the statutes of the State of Colorado in effect from time to time.

B. All of the powers necessary or desirable to perform the obligations and duties and exercise the rights and powers of the Association under the Protective Covenants, including, without limitation, the following powers:

1. To make and collect assessments against members for the purpose of defraying the costs, expenses and losses of the Association, or of exercising its powers or of performing its functions;

2. To manage, control, operate, maintain, repair and improve the right of way, as defined in the Annexation and Subdivider's Agreements;

3. To enforce covenants, restrictions, or conditions affecting the Property to the extent the Association may be authorized under any such covenants, restrictions or conditions, and to make and enforce rules and regulations for use of the Association and its members;

4. To engage in activities which will actively foster, promote and advance the common ownership interests of the Association;

5. To buy or otherwise, acquire, sell, or otherwise dispose of, mortgage or otherwise encumber, exchange, lease, hold, use, operate, and otherwise deal with and in, real,

personal and mixed property of all kinds, and any right or interest therein, for any purpose of the Association;

6. To borrow money for any purpose of the Association, limited in amount or in other respects as may be provided in the By-Laws of this Association;

7. 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 person, firm, association, corporation, other entity or agency, public or private;

8. To adopt, alter, and amend or repeal such By-Laws as may be necessary or desirable for the proper management of the affairs of the Association, provided, however, that such By-Laws may not be inconsistent with or contrary to any provisions of the Protective Covenants or Colorado Revised Statutes; and

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

ARTICLE IV

MEMBERSHIP

This Corporation shall be a membership corporation without certificates or shares of stock. There shall be one class of membership and there shall be one membership in the Corporation for each owner of a lot within the Property as defined in the Protective Covenants ("Lot or Lots"), as the individual, individuals, firm, corporation, partnership, association, or other legal entity, or any combination thereof, who owns a fee or undivided interest in any Lot within the Property. The total number of memberships shall not exceed the number of Lots within the Property.

Membership voting rights shall be based upon one vote allotted to each Lot.

All members shall be entitled to vote on all matters, as provided above. Cumulative voting is prohibited. No person or entity other than an owner of a Lot may be a member of the Corporation. Members shall have no preemptive rights to purchase other Lots or the memberships appurtenant thereto.

If title to a Lot is held by more than one person or by a firm, corporation, partnership, association or other legal entity, or any combination thereof, such owners shall execute a proxy appointing and authorizing one person or alternate persons to attend all annual and special meetings of members and thereat to cast whatever vote the owner himself might cast if he were personally present. Such proxy shall be effective and remain in

force unless voluntarily revoked, amended or sooner terminated by operation of law or as provided in the By-Laws. Within thirty days after such revocation, amendment, or termination thereof, however, the owner shall reappoint and authorize one person or alternate persons to attend all annual and special meetings as is provided in this paragraph.

The membership of the Corporation and the share of a member in any assets of the Corporation shall not be assigned, encumbered, or transferred in any manner except as an appurtenance to transfer of title to the Lot to which the membership pertains; provided, however, the rights of membership may be assigned to the holder of a mortgage, deed of trust, or other security instrument on a Lot or improvements thereon as further security for a loan secured by a lien on such Lot.

The transfer of membership shall occur automatically upon the transfer of title to the Lot to which the membership pertains. The By-Laws of the Association, may, however, contain reasonable provisions and requirements with respect to recording such transfers on the books and records of the Corporation.

The Corporation may suspend the voting rights of a member for failure to comply with rules and regulations, the By-Laws of the Corporation, the Protective Covenants or these Articles of Incorporation.

The By-Laws may contain provisions, not inconsistent with the foregoing, setting forth the rights, privileges, duties, and responsibilities of the members.



ARTICLE V

BOARD OF DIRECTORS

The business and affairs of the Corporation shall be conducted, managed, and controlled by a Board of Directors.

The Board of Directors shall consist of not less than three (3) members, the specific number to be set forth from time to time in the By-Laws of the Corporation. In the absence of any provision to the contrary in the By-Laws the Board shall consist of three members.

The classes of Directors, method of election and the term of office of members of the Board of Directors shall be determined by the By-Laws.

Directors may be removed and vacancies on the Board of Directors shall be filled in the manner provided in the By-Laws.

The names and addresses of the members of the first Board of Directors who shall serve until the first election of Directors by the members and until the successors are duly elected and qualified are as follows:

<u>Name</u>	<u>Address</u>
STAN DEPUE	c/o United Banks of Colorado, Inc. 1700 Lincoln Street Denver, Colorado 80274
RICHARD K. RICHARD	c/o United Banks of Colorado, Inc. 1700 Lincoln Street Denver, Colorado 80274
WILLIAM OXLEY	c/o United Banks of Colorado, Inc. 1700 Lincoln Street Denver, Colorado 80274

Any vacancies in the Board of Directors occurring before the first election of Directors by members shall be filled by the remaining Directors.

ARTICLE VII

OFFICERS

The Board of Directors may appoint a President, Vice-Presidents, Secretary, Treasurer, and such other officers as the Board believes will be in the best interests of the Corporation. The officers shall have such duties as may be described in the By-Laws of the Corporation and shall serve at the pleasure of the Board of Directors.

ARTICLE VIII

CONVEYANCES AND ENCUMBRANCES

Corporate property may be conveyed or encumbered by authority of the Board of Directors or such person or persons to whom such authority may be delegated by resolution of the Board. Conveyances or encumbrances shall be by instrument executed by the President or Vice-President and by the Secretary or the Treasurer or Assistant Secretary or Assistant Treasurer, or executed by such other person or person to whom such authority may be delegated by the Board.

ARTICLE IX

INITIAL REGISTERED OFFICE AND AGENT

The initial registered office of the Corporation shall be UNITED BANKS OF COLORADO, INC., 1700 Lincoln Street, Denver, Colorado 80274.

STATE OF COLORADO)
COUNTY OF Denver) ss.

The above and foregoing Articles of Incorporation were subscribed and sworn to before me this 27th day of July, 1990 by RICHARD K. RICHARD.

Witness my hand and official seal.

My Commission Expires: 6/23/93

Cheryl A. Arnold
Notary Public

Address: 1700 Lincoln
Denver, CO 80274-0122