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DONETTA DAVIDSON
COLORADO SECRETARY OF STATE

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NONPROFIT
**ARTICLES OF INCORPORATION
OF
AUDUBON SPRING
HOMEOWNERS ASSOCIATION, INC.**

The undersigned person, acting as incorporator of a Corporation under the Colorado Nonprofit Corporation Act, signs and acknowledges the following Articles of Incorporation for such Corporation.

**ARTICLE I
NAME**

The name of this corporation shall be Audubon Spring Homeowners Association, Inc.

**ARTICLE II
DURATION**

The period of its duration is perpetual.

**ARTICLE III
PURPOSES**

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

1. To be and constitute the Association to which reference is made in the Declaration of Covenants, Conditions, and Restrictions for the Audubon Spring Homeowners Association, Inc., and any supplements thereto (for brevity, hereinafter referred to as Declaration), to be recorded in the records of the Clerk and Recorder of Pueblo County, Colorado, and to perform all obligations and duties of the Association and to exercise all rights and powers of the Association as specified therein.
2. To provide an entity for the furtherance of the interests of all of the Owners and for Owners of additional property as is referred to in the Declaration, including the Declarant, of homes in Audubon Spring Homeowners Association, Inc., with the objectives of establishing and maintaining it as a prime home ownership development of the highest possible quality and value and enhancing and protecting its value, desirability and attractiveness.

**ARTICLE IV
POWERS**

In furtherance of its purposes, the Corporation shall have all of the powers conferred by the Colorado Nonprofit Corporation Act, including all of the powers



necessary or desirable to perform the obligations and duties and exercise the rights and powers of the Association under the Declaration, which will include, but shall not be limited to, the following:

1. To make and collect assessments against members of the Association for the purposes of payment of the common expenses (including the expenses incurred in exercising its powers or of performing its functions).
2. To manage, control, operate, maintain, repair, improve and enlarge the general common elements and any annexations made subject to the Declaration.
3. To enforce the terms, covenants, restrictions, conditions, uses, limitations and obligations set forth under the Declaration and By-Laws and to make and enforce rules and regulations as provided therein.
4. To engage in activities which will actively foster, promote and advance the interest of all of the owners of homes or units, including the interests of the Declarant during its development of the project and its ownership of homes in the development.

ARTICLE V **MEMBERSHIPS**

1. 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 home or unit, as defined in the Declaration and Supplements thereto. The Owner or Owners of a home or Unit shall hold and share the membership related to that home or Unit in the same proportionate interest and by the same type of tenancy in which the title to the home or Unit is held, provided always that there shall be only one membership per home or Unit. No person or entity other than an Owner of a home or Unit may be a member of the Corporation.

2. Each membership shall have the percentage vote as is set forth in the Declaration, and any Supplements thereto on all matters in which members are entitled to vote.

3. A membership in the Corporation and the share of a member in the assets of the Corporation shall not be assigned, encumbered or transferred in any manner except as appurtenant to the transfer of title to the home or Unit to which the membership pertains.

4. A transfer of membership shall occur automatically upon the transfer of title to the home or Unit to which the membership pertains.

5. Members shall have the right to purchase other homes or Units and the memberships appurtenant thereto as provided in the Declaration.

6. The Corporation may suspend the voting rights of a member for failure to comply with the rules or regulations of the Corporation or with any other obligations of the Owners of any home or Unit under the Declaration and By-Laws.

7. The By Laws may contain provisions setting forth the rights, privileges, duties and responsibilities of the members.

ARTICLE VI BOARD OF MANAGERS

1. The business and affairs of the Corporation shall be conducted, managed and controlled by a Board of Managers (Board). The Board shall consist of not less than three nor more than five members, the specific number to be set forth from time to time in the By-Laws of the Corporation. Members of the Board shall be members of the Corporation or otherwise qualified as defined in the Declaration.

2. Members of the Board shall be elected by the annual meeting of the members in the manner determined by the By-Laws and the Declaration.

3. Members of the Board may be removed, and vacancies of the Board shall be filled in the manner to be provided by the By-Laws.

4. The names and addresses of the members of the first Executive Board, who shall serve until the first election of Directors and until their successors are duly elected and qualified, are as follows:

<u>Name</u>	<u>Address</u>
Bruce W. Botterbusch	1005 Court St., Pueblo, CO 81003
Alan Teeters	1005 Court St., Pueblo, CO 81003
Lori Hawley	1005 Court St., Pueblo, CO 81003

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

ARTICLE VII OFFICERS

The Board may appoint a President, one or more Vice Presidents, a Secretary, a Treasurer and such other officers as the Board believes will be in the best interest of the Corporation. The officers shall have such duties as may be prescribed in the By Laws of the Corporation and shall serve at the pleasure of the Board members.

**ARTICLE VIII
CONVEYANCES AND ENCUMBRANCES**

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

**ARTICLE IX
INITIAL REGISTERED OFFICE AND AGENT**

The principal office and the initial registered office of the Corporation shall be 1005 Court St., Pueblo, CO 81003. The name of its initial Registered Agent at such address is Bruce W. Botterbusch.

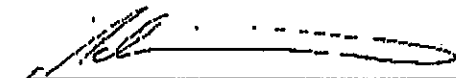
**ARTICLE X
DISSOLUTION**

The Corporation may be dissolved in the manner provided by the Colorado Nonprofit Corporation Act and by the Colorado Common Interest Ownership Act in accordance with a plan assented to in writing by not less than 80% of the members. Any assets of the corporation will be distributed in accordance with those Acts.

**ARTICLE XI
AMENDMENTS**

These Articles of Incorporation may be amended in the manner set forth in the By-Laws, provided that no Amendment shall be contrary to or inconsistent with the provisions of the Declaration or the Colorado Nonprofit Corporation Act.

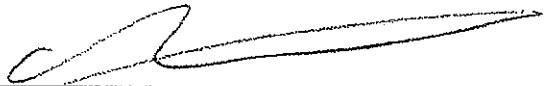
IN WITNESS WHEREOF, the undersigned Incorporator, whose post office address is 1005 Court St., Pueblo, Colorado, 81003 executes these Articles of Incorporation this ____ day of April, 2004, for the purpose of incorporating this Association.


Bruce W. Botterbusch, Registered Agent


Bruce W. Botterbusch, Incorporator

WAIVER AND CONSENT TO HOLDING MEETING

Bruce W. Botterbusch, the undersigned, incorporator of AUDUBON SPRING HOMEOWNERS ASSOCIATION, INC., does hereby waive notice and consent to the holding of an organizational meeting of said corporation at the office of the corporation on May 3, 2004.



Bruce W. Botterbusch

**MINUTES OF THE ORGANIZATIONAL MEETING
OF
AUDUBON SPRING HOMEOWNERS ASSOCIATION, INC.**

The first meeting of the persons named in the Articles of Incorporation of Audubon Spring Homeowners Association, Inc. to manage the affairs of the Corporation for the first year of its existence and until their successors shall have been elected and qualified, was duly called and held at the office of the corporation on the 3rd day of May, 2004 at 10:00 A.M.

ATTENDANCE: MEETING CHAIRMAN AND SECRETARY:

Present were Bruce W. Botterbusch Alan Teeters, and Terri Loeffel.

Upon motion duly made and unanimously carried, Alan Teeters was elected temporary Chairman and Terri Loeffel was elected temporary Secretary of the meeting.

WAIVER OF NOTICE:

The Secretary presented the waiver of notice of the meeting signed by the incorporator, Bruce W. Botterbusch, and it was, upon motion duly made and carried, made a part of the minutes of this meeting.

ELECTION OF OFFICERS AND DIRECTORS:

Upon motion duly made and seconded, the following officers were unanimously elected to hold their respective offices until the election of their successors:

President: Bruce W. Botterbusch
Vice-President: Allan Teeters
Secretary-Treasurer: Terri Loeffel

ARTICLES OF INCORPORATION:

The Secretary presented a copy of the Articles of Incorporation filed with the Secretary of State of Colorado, and upon motion duly made and unanimously carried, the same were accepted and approved and were ordered made a part of the minutes of the meeting, to be inserted in the front of the minute book of said corporation.

BY-LAWS:

The Secretary then presented a proposed form of By-Laws for the regulation and management of the affairs of the corporation, which was read, article by article, and unanimously adopted and ordered to be made a part of the permanent records, to follow the Certificate of Incorporation and the Articles of Incorporation in the minute book.

BANKING RESOLUTION:

It was regularly moved, seconded and carried that the Resolution as to banking at U.S. Bank attached to these minutes be ratified.

CORPORATE SEAL:

Upon motion duly made and carried, it was decided that the Corporation would not use a corporate seal at this time.

FISCAL YEAR:

It was regularly moved, seconded and carried that the corporation adopt as its fiscal year the period from January 1st to December 31st.

CONCLUSION:

There being no further business to come before the meeting, the meeting adjourned.

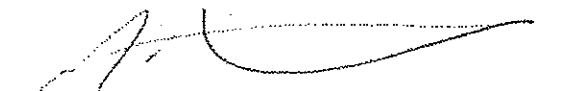
Respectfully submitted,



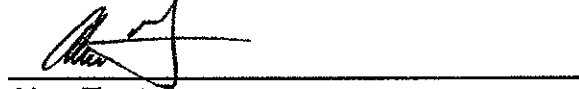
Terri Loeffel, Acting Secretary

WAIVER OF NOTICE


We, the undersigned, being all the Directors of Audubon Spring Homeowners Association, Inc. do hereby waive notice and consent to the holding of the above meeting and ratify the actions taken at said May 3, 2004 meeting.



Bruce W. Botterbusch



Alan Teeters



Terri Loeffel