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**ARTICLES OF INCORPORATION
OF
THE LEGACY RIDGE CONDOMINIUM ASSOCIATION OF COLORADO SPRINGS
(A Colorado Nonprofit Corporation)**

The undersigned Incorporator, a natural person eighteen years of age or older, hereby establishes a nonprofit corporation pursuant to the Colorado Revised Nonprofit Corporation Act, and adopts the following Articles of Incorporation.

ARTICLE ONE - NAME: The name of the corporation is THE LEGACY RIDGE CONDOMINIUM ASSOCIATION OF COLORADO SPRINGS ("Association").

ARTICLE TWO - DURATION: The Association shall exist in perpetuity from the date of the filing of these Articles of Incorporation with the Secretary of State for the State of Colorado, unless dissolved according to Colorado law.

ARTICLE THREE -PRINCIPAL OFFICE, REGISTERED OFFICE AND REGISTERED AGENT: The initial principal office for the transaction of the business of Association shall be located at 1777 S. Harrison St., Ste. 908, Denver, CO 80210. The address of the initial registered office of the Association is 1777 S. Harrison St., Ste. 908, Denver, CO 80210, and the name of the registered agent at such address is Karl Nyquist.

ARTICLE FOUR - PURPOSES OF THE ASSOCIATION: The purposes for which the Association is formed are: (a) to promote the health, safety, welfare, and be for the common benefit of the Owners of the Condominium Community and members of the Association; (b) be and constitute the Association to which reference is made in THE CONDOMINIUM DECLARATION OF THE LEGACY RIDGE CONDOMINIUMS ("Declaration") recorded against the Condominium Community in the El Paso County, Colorado records; (c) to govern, in accordance with the Colorado Common Interest Ownership Act, the Colorado Revised Nonprofit Corporation Act, the Declaration, and the Articles of Incorporation, Bylaws and Rules and Regulations of the Association, the condominium community known as the LEGACY RIDGE CONDOMINIUMS ("Condominium Community"), located in Colorado Springs, Colorado; and (d) to provide for the administration, maintenance, repair and reconstruction of the Common Elements of the said Condominium Community.

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ARTICLE FIVE - POWERS OF THE ASSOCIATION: In furtherance of the purposes stated above, the Association shall have and may exercise all of the rights, powers, privileges and immunities now or subsequently conferred upon nonprofit corporations by the Colorado Revised Nonprofit Corporation Act, the Colorado Common Interest Ownership Act, or granted under the Declaration, or the Articles of Incorporation, Bylaws or Rules and Regulations of the Association.

ARTICLE SIX - NONPROFIT: The Association shall be a nonprofit corporation, without shares of stock, and does not contemplate pecuniary gain or profit for the Members thereof.

ARTICLE SEVEN - MEMBERSHIP AND VOTING RIGHTS: The Association will have voting members whose rights and privileges shall be as set forth in the Bylaws of the Association.

ARTICLE EIGHT - BOARD OF DIRECTORS: The affairs of the Association shall be managed by a Board of Directors. The duties, qualifications, number and term of Directors and the manner of their election, appointment and removal shall be set forth in the Bylaws.

The names and addresses of the persons appointed by the Declarant who are to serve as the initial Directors are as follows:

- (a) Karl Nyquist
1777 S. Harrison St., Ste. 908
Denver, CO 80210
- (b) P. David Pretzler
1777 S. Harrison St., Ste. 908
Denver, CO 80210
- (c) Gary Wilson
1777 S. Harrison St., Ste. 908
Denver, CO 80210

ARTICLE NINE: LIABILITY OF DIRECTORS: No Director shall be personally liable to the Association for monetary damages for any breach of fiduciary duty as a Director, except that no Director's liability to the Association for monetary damages shall be eliminated or limited on account of any of the following: (a) any breach of the Director's duty of loyalty to the Association or its Members, (b) any acts or omissions of the Director not in good faith or that involve intentional misconduct or a knowing violation of law, or (c) any transaction in which the Director received improper personal benefit.

Nothing herein will be construed to deprive any Director of the right to all defenses ordinarily available to a Director nor will anything herein be constructed to deprive any Director of any right for contribution from any other Director or other person.

Any repeal or modification of this Article shall be prospective only and shall not adversely affect any right or protection of a Director of the Association existing at the time of such repeal or modification.

ARTICLE TEN - AMENDMENT: Amendment of these Articles shall be in accordance with the statutory requirements of the Colorado Revised Nonprofit Corporation Act, subject to the restrictions contained in ARTICLE THIRTEEN below.

During the Period of Declarant Control, any proposed amendment of any provisions of these Articles shall not be effective unless Declarant has given its written consent to such amendment.

ARTICLE ELEVEN - DISSOLUTION: The Association may be dissolved in accordance with the statutory requirements of the Colorado Revised Nonprofit Corporation Act, and with the consent of Members to which at least sixty-seven percent of the votes in the Association are allocated and with the consent of sixty-seven percent of the Eligible Mortgagees.

Upon dissolution of the Association, other than incident to a merger or consolidation, the assets of the Association shall be dedicated to an appropriate public agency to be used for purposes similar to those for which this Association was created. In the event that such dedication is refused acceptance, such assets shall be granted, conveyed and assigned to any nonprofit corporation, association, trust or other organization devoted to similar purposes.

ARTICLE TWELVE - CUMULATIVE VOTING: Cumulative voting shall not be allowed in the election of Directors.

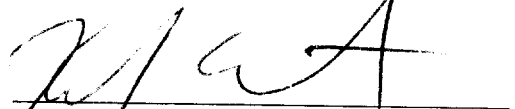
ARTICLE THIRTEEN - PRIOR APPROVALS: The following actions will require the prior approval of at least sixty-seven percent of the Eligible Mortgagees: merger or consolidation of the Association, material amendment of these Articles, mortgaging of the Common Elements, and annexation of additional properties except for the expansion provided for in ARTICLE TWELVE of the Declaration.

If the Condominium Community has been or may be approved by the Federal Housing Administration and/or the Veterans Administration, then during the Period of Declarant Control, the above actions will require such agencies' written approval.

ARTICLE FOURTEEN - INCORPORATOR: The name and address of the Incorporator of the Association is Karl Nyquist, 1777 S. Harrison St., Ste. 908, Denver, CO 80210.

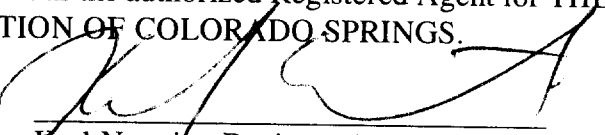
ARTICLE FIFTEEN - DEFINITIONS: Terms used in these Articles of Incorporation which are defined in the Declaration shall have the same meaning and definition as such terms have in the Declaration.

5th IN WITNESS WHEREOF, the Incorporator has caused these Articles to be executed this day of June, 2000.


Karl Nyquist, Incorporator

CONSENT OF THE REGISTERED AGENT

The undersigned consents to the appointment as the authorized Registered Agent for THE LEGACY RIDGE CONDOMINIUM ASSOCIATION OF COLORADO SPRINGS.


Karl Nyquist, Registered Agent