

**ARTICLES OF INCORPORATION  
OF  
LANDMARK LOFTS HOMEOWNERS ASSOCIATION, INC.**

The undersigned, acting as the incorporator of a corporation to be incorporated under the Colorado Revised Nonprofit Corporation Act (the "Act") adopts these Articles of Incorporation.

**I. NAME**

The name of this corporation shall be LANDMARK LOFTS HOMEOWNERS ASSOCIATION, INC. ("Association").

**II. DURATION**

The period of duration of the Association shall be perpetual.

**III. PURPOSES**

The Association shall exist (a) to provide for the operation, administration, use, and maintenance of certain common areas and other property more fully described under the Condominium Declaration for The Landmark Lofts to be recorded in the office of the Clerk and Recorder of Boulder County, Colorado, as amended or supplemented from time to time (the "Declaration"); (b) to preserve, protect, and enhance the values and amenities of such property; and (c) to promote the health, safety, and welfare of the members of the Association.

**IV. POWERS**

The Association shall have all of the powers which a nonprofit corporation may exercise under the Act and the laws of the State of Colorado in effect from time to time.

**V. REGISTERED OFFICE AND AGENT/PRINCIPAL OFFICE**

The initial registered office in the State of Colorado of the Association shall be at 2005 10th Street, Suite A, Boulder, CO 80302, and the initial registered agent of the Association upon whom process may be served is Jim Chanin at the same address. The registered office and registered agent may be changed, without amendment of these Articles of Incorporation, as provided by statute. The principal office of the Association shall be 2005 10th Street, Suite A, Boulder, CO 80302. The mailing address of the registered office and registered agent shall be 2005 10th Street, Suite A, Boulder, CO 80302.

**VI. 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 as set forth in the Bylaws.

The number of the first Board of Directors shall be three (3). The names and addresses of the persons who are to serve as the initial Directors are as follows:

Name	Address
Jim Chanin	2005 10th Street, Suite A Boulder, CO 80302
_____	_____
_____	_____

**VII. MEMBERS**

**Members.** A "Member" is the Person, or if more than one, all Persons collectively, who constitute the Owner of a Unit.

**Memberships Appurtenant to Units.** Each Membership shall be appurtenant to the fee simple title to a Unit. The Person or Persons who constitute the Owner of fee simple title to a Unit shall automatically be the holder of the Membership appurtenant to that Unit and the Membership shall automatically pass with fee simple title to the Unit.

**Voting Rights of Members.** Each Member shall have the right to cast one vote for each Unit owned by such Member in accordance with the Bylaws; provided, however, that in no event shall there be more than one vote per Unit. Notwithstanding the foregoing, Declarant shall be entitled to select and appoint, in its sole discretion, Directors, in accordance with the Bylaws (the "Declarant's Control Period"), until the expiration of the Declarant's Control Period as hereinafter provided; provided, however, that not later than sixty (60) days after conveyance of twenty-five percent (25%) of the Units that may be created within the Common Interest Community by Declarant to Owners other than Declarant, at least one Member, and not less than twenty-five percent (25%) of the Members of the Board of Directors must be elected by Owners other than Declarant and that no later than sixty (60) days after the conveyance of fifty percent (50%) of the Units that may be created within the Common Interest Community to Owners other than Declarant, not less than one-third (1/3) of the Members of the Board of Directors must be elected by Owners other than Declarant. The Declarant's Control Period shall cease on the happening of any of the following events, whichever occurs earlier: (a) sixty (60) days after seventy-five percent (75%) of the Units that may be created within the Common Interest Community have been conveyed to Persons other than Declarant; (b) two (2) years after the last conveyance of a Unit by Declarant in the ordinary course of business; (c) two (2) years after any right to add new units was last exercised; or (d) when, in its discretion, Declarant so determines.

**VIII. PROXY VOTING**

A Member shall be entitled to vote in person and may be authorized as provided in the Bylaws of the Association to vote by proxy on any matters on which such Members are entitled to vote.

**IX. CUMULATIVE VOTING**

Cumulative voting by Members in the election of Directors shall not be permitted.

**X. BYLAWS**

The Association shall have the power to make and alter Bylaws, not inconsistent with these Articles of Incorporation, the Declaration or the laws of the State of Colorado, for the administration and regulation of the affairs of the Association. The initial Bylaws of the Association shall be adopted by the Board of Directors. The power to alter, amend or repeal the Bylaws or adopt new Bylaws shall be vested in the Members.

## **XI. AMENDMENT OF ARTICLES**

The Association may amend these Articles of Incorporation from time to time in accordance with the Act by vote of the Members, but only so long as the Articles of Incorporation as amended contain such provisions as are lawful under the Act and are not contrary to or inconsistent with any provision of the Declaration. In the event of a conflict between the terms and provisions of these Articles and the terms and provisions of the Declaration, the terms and provisions of the Declaration shall govern and control. In the event of a conflict between the terms and provisions of these Articles and the terms and provisions of the Bylaws adopted by the Association, the terms and provisions of the Articles shall govern and control.

## **XII. DISSOLUTION**

Upon dissolution, the assets of the Association will be distributed to the Owners in accordance with the Colorado Common Interest Ownership Act, codified as amended, at Colorado Revised Statutes § 38-33.3-218.

## **XIII. LIMITATION OF LIABILITY**

The Association, Directors, Officers, Declarant (as defined in the Declaration), and any Member, agent or employee of any of the same, shall not be liable to any person for any action taken or for any failure to act if the action taken or failure to act was not a breach of the duty of loyalty, was done in good faith, and did not result in an improper personal benefit to the party taking such action or failing to act.

## **XIV. INCORPORATOR**

The name and address of the Incorporator is as follows:

<b>Name</b>	<b>Address</b>
Jim Chanin	2005 10th Street, Suite A Boulder, CO 80302

The incorporator is 18 or more years of age.

## **XV. FILING**

The (a) name or names, and (b) mailing address or addresses, of the individual who causes this document to be delivered for filing, and to whom the Secretary of State may deliver notice if filing of this document is refused, is: Jim Chanin, 2005 10th Street, Suite A, Boulder, CO 80302.

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