

MAY 1 1974

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ARTICLES OF INCORPORATION

OF

GLEN-VISTA PROPERTY OWNERS ASSOCIATION, INC.

The undersigned, acting as the incorporator of a corporation under the Colorado Non-Profit Corporation Act, Article 24 of Chapter 31, Colo. Rev. Stat. 1963, hereby adopts the following Articles of Incorporation for such corporation:

FIRST: The name of the corporation is:

GLEN-VISTA PROPERTY OWNERS ASSOCIATION, INC.

SECOND: The period of its duration is perpetual.

THIRD: The corporation does not contemplate pecuniary gain or profit, direct or indirect, to its members. The purposes for which it is formed are primarily to promote the common good and general welfare of the owners and residents within the various Glen-Vista Subdivisions, Fremont County, Colorado, hereinafter referred to as the "Properties", and to bring about civic betterment and social improvements, and for these purposes to:

- a. own, acquire, build, improve, operate and maintain the "common facilities", as more particularly described in a Declaration of Covenants, Conditions Restrictions and Lien of Glen-Vista Property Owners

Association, Inc. (the "Declaration"), to be recorded hereafter in the Office of the County Clerk and Recorder of Fremont County, Colorado;

b. maintain roads not maintained by governmental authority;

c. fix assessments to be levied against the Properties;

d. enforce any and all covenants, restrictions, liens for the benefit of the corporation and agreements applicable to the Properties, whether contained in the Declaration or not;

e. pay taxes, if any, on the common facilities; and,

f. insofar as permitted by law, do any other thing that, in the opinion of the Board of Directors, will promote the common benefit and enjoyment of all of the residents and owners of the Properties.

FOURTH: Provisions for the regulation of the internal affairs of the corporation, including provisions for the distribution of assets on dissolution - final liquidation, are:

1. Members and Voting. The membership of the corporation shall consist of such classes of members as may be provided for in the By-Laws and/or the Declaration. The rights, priorities and obligations of members shall be such as prescribed by the By-Laws and the Declaration. Cumulative voting of members in the election of directors shall not be allowed.

2. Management. The affairs of the corporation shall be managed by its Board of Directors.

3. Prohibited Activities and Distribution of Assets. No part of the income or net earnings of the corporation shall be distributable to or inure to the benefit of its members, directors, officers, or any individual; provided, however, that reasonable compensation may be paid for any services rendered to the corporation, and payments and distributions may be made in furtherance of the purposes set forth in Article Third hereof. No substantial part of the activities of the corporation shall be the carrying on of propaganda or otherwise attempting to influence legislation, and the corporation shall not participate in, or intervene in (including the publishing or distribution of statements) any political campaign on behalf of any candidate for public office. Notwithstanding any other provision of these Articles, the corporation shall not carry on any other activities not permitted to be carried on by a corporation exempt from Federal income taxation under the provisions applicable to this corporation of Section 501(c) of the Internal Revenue Code of 1954, as amended, (or the corresponding provision of any future United States or Colorado law). In the event of dissolution of the corporation, the property and assets thereof remaining, after providing for all obligations and liabilities

of the corporation, shall then be disposed of exclusively for the purposes of the corporation in such manner, or to such organization or organizations exempt from taxation under Section 501(c) of the Internal Revenue Code of 1954 (or the corresponding provision of any future United States or Colorado law) as shall be determined by the Board of Directors.

4. By-Laws. The By-Laws of the corporation shall govern its internal affairs. The By-Laws shall conform to law and the provisions of these Articles of Incorporation.

FIFTH: The address of the initial registered office of the corporation is 1415 Denver Club Building, 518 Seventeenth Street, City and County of Denver, Denver, Colorado 80202; and the name of its initial registered agent at such office is W. V. Carpenter.

SIXTH: The number of directors constituting the initial Board of Directors of the corporation is three and the names and addresses of the persons who are to serve as the initial directors are:

Thomas J. Glennon
306 Greenwood Plaza North
Englewood, Colorado 80110

Lillian M. Glennon
306 Greenwood Plaza North
Englewood, Colorado 80110

Thomas J. Glennon, Jr.
306 Greenwood Plaza North
Englewood, Colorado 80110

