



STATE OF COLORADO

DEPARTMENT OF STATE CERTIFICATE

I, DONETTA DAVIDSON, Secretary of State of the State of Colorado,
hereby certify that, according to the records of this office,

CENTENNIAL GLEN HOMEOWNERS ASSOCIATION, INC.
(Colorado NONPROFIT CORPORATION)
File # 20031160818

was filed in this office on May 16, 2003 and has complied with the applicable provisions
of the laws of the State of Colorado and on this date is in good standing and authorized and
competent to transact business or to conduct its affairs within this state.

Dated: January 14, 2004

For Validation:

Certificate ID: 753051

To validate this certificate, visit the following
web site, enter this certificate ID, then follow the
instructions displayed.

www.sos.state.co.us/ValidateCertificate

Donetta Davidson

SECRETARY OF STATE

NONPROFIT

**ARTICLES OF INCORPORATION
OF
CENTENNIAL GLEN HOMEOWNERS ASSOCIATION, INC.
A Colorado non-profit corporation**

FILED
DONETTA DAVIDSON
COLORADO SECRETARY OF STATE
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SECRETARY OF STATE
05-16-2003 16:36:32

Pursuant to § 7-122-102, Colorado Revised Statutes (C.R.S.), the individual named below causes these Articles of Incorporation to be delivered to the Colorado Secretary of State for filing, and states as follows:

ARTICLE I

Name

The name of this Corporation shall be "CENTENNIAL GLEN HOMEOWNERS ASSOCIATION, INC."

ARTICLE II

Duration

Term of existence of this Corporation is perpetual.

ARTICLE III

Purposes

The business, objectives and purposes for which the Corporation, sometimes referred to as "Association," is formed are as follows:

(a) To be and constitute the Association to which reference is made in the Declaration of Covenants, Conditions, Restrictions and Basements of Centennial Glen Filing No. 1, and any amendment or supplement thereto (hereinafter called the "Declaration" and the definitions and provisions thereof are incorporated herein by this reference as if set forth at length) which has been recorded in the records of El Paso County Clerk and Recorder, Colorado, on April 9, 2003, under reception number 203072904, and to perform all obligations and duties of the Association and to exercise all rights and powers of the Association.

(b) To provide an entity for the furtherance of the interests of all of the Owners, including the Declarant named in the Declaration, of certain Lots in Centennial Glen Filing No. 1 and maintaining those Lots and Common Areas as a project of quality and value; enhancing and protecting its value, desirability and attractiveness; and providing for certain maintenance, preservation and architectural control of the Lots within said Subdivision.



ARTICLE IV

Powers

The furtherance of its purposes, this Corporation shall have all of the powers conferred upon a non-profit corporation by the statutes and common law of the State of Colorado in effect from time to time, and shall have 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 shall include, but shall not be limited to, the following:

(a) To fix, levy collect and enforce payment by any lawful means, all charges or assessments pursuant to the terms of the Declaration; to pay all expenses in connection therewith and all office and other expenses incident to the conduct of the business of the Association, including without limitation all licenses, taxes or governmental charges levied or imposed against the Association or its property;

(b) To acquire (by gift, purchase or otherwise), own, hold, improve, build upon, operate, maintain, convey, sell, lease, transfer, dedicate for public use or otherwise dispose of real or personal property in connection with the affairs of the Association;

(c) To borrow money and, with the assent of two-thirds (2/3) of the Members, to mortgage, pledge, or grant security in the Corporation's property for money of borrowed or debts incurred;

(d) To dedicate, sell or transfer all or any part of the Common Areas, to the extent the Common Areas are owned by the Corporation, to any public agency, authority or utility; except as provided in the Declaration, no such dedication or transfer shall be effective unless an instrument has been signed by two-thirds (2/3) of each class of Members, agreeing to such dedication sale or transfer;

(e) To participate with the assent of two-thirds (2/3) of the Members, in mergers and consolidations with other non-profit corporations organized for the same purposes and to annex additional residential property and Common Areas subject to the requirements and restrictions and conditions contained in the Declaration;

(f) To manage, control, operate, maintain, repair and improve in the Common Areas;

(g) To enforce the covenants, restrictions and conditions contained in the Declaration as provided therein;

(h) To engage in activities which will actively foster, promote and advance the common ownership interests of Owners of Lots, including the interest of the Declarant during its marketing of the Subdivision;

(i) 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 this Association, with or in association with any person, firm, association, corporation or other entity or agency, public or private; and

(j) To adopt, alter, and amend or repeal such Bylaws as may be necessary or desirable for the proper management of the affairs of the Association; provided, however that such Bylaws may not be inconsistent with or contrary to any provisions of these Articles of Incorporation or the Declaration.

ARTICLE V

Membership

(a) This Corporation shall be a membership corporation without certificates or shares of stock. As more fully provided in the Declaration, every person or entity, who is a record owner of a fee or undivided fee interest in any Lot, which is subject to assessment under the Declaration, including contract sellers, shall be a member of the Corporation. The foregoing is not intended to include persons or entities who hold an interest merely as security for the performance of an obligation.

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

(c) A transfer of membership shall occur automatically upon the transfer of title to a Lot which the membership pertains; provided however that the Bylaws of this Corporation may contain reasonable provisions and requirements with respect to recording such transfers on the books and records of this Corporation.

(d) Member shall have the right to purchase other Lots and to exercise the membership rights appurtenant thereto as provided in the Declaration.

(e) This Corporation may suspend the voting rights of a Member for failure to comply with rules and regulations or the Bylaws of the Association or with any other obligations of the Owners of a Lot under the Declaration. All Members shall be entitled to vote on all matters, except any Members who are in default in any obligation to the Association. Cumulative voting is prohibited.

(f) The Bylaws may contain additional provisions setting forth the rights, privileges, duties and responsibilities of the Members; provided however, the provisions of these Articles of Incorporation and Bylaws shall be subject to the covenants, terms and provisions of the Declaration which shall control in the event of any conflict. Except as to a change in the number of Directors made by amendment to the Bylaws, whenever a provision of the Articles of Incorporation shall be

controlling.

ARTICLE VI

Voting Rights

As more fully provided in the Declaration, the Association shall have two classes of voting membership who shall be the Owners and the Declarant or its assigns:

(a) Notwithstanding anything herein to the contrary, the Declarant shall have the right to appoint the Board of Directors and to control the Association as follows: During the Period of Declarant Control, the Declarant, or persons designed by it, subject to certain limitations, may appoint and remove the officers and members of the Board. The Period of Declarant Control shall terminate no later than the earlier of: (i) Sixty (60) days after conveyance of seventy five percent (75%) if the Lots to Owners other than a Declarant or a home builder who purchased the Lot for the purpose of constructing a residential home; or (ii) Two (2) years after Declarant has last conveyed a Lot in the ordinary course of business; or (iii) Two (2) years after any right to add new Lots was last exercised, but not to exceed five (5) years after the first Lot in the Subdivision is conveyed to an Owner. A Declarant may voluntarily surrender the right to appoint and remove officers and members of the Board before termination of the Period of Declarant Control, but in that event, the Declarant may require, for the duration of the Period of Declarant Control, that specified actions of the Association or Board, as described in a recorded instrument executed by the Declarant, be approved by the Declarant before they become effective.

(b) Not later than sixty (60) days after they conveyance of twenty-five percent (25%) of the Lots to Owners, other than a Declarant or a home builder, at least one member, and not less than twenty-five percent (25%) of the members of the Board shall be elected by Owners other than a Declarant. Not later than sixty (60) days after conveyance of a fifty percent (50%) of the Lots created to Owners other than a Declarant or a home builder, not less than one-third (1/3) of the members of the Board must be elected by Owners other than the Declarant.

(c) Except as otherwise provided above, not later than the termination of any Period of Declarant Control, the Owners shall elect a Board of at least three (3) members, at least a majority of whom must be Owners other than the Declarant or designated representatives of Owners other than the Declarant. The Board shall elect the officers. The Board members and officers shall take office upon the expiration of the Period of Declarant Control.

(d) Notwithstanding any provisions of these Declarations or Bylaws to the contrary, the Owners, by a sixty-seven percent (67%) vote of all persons present and entitled to vote at any meeting of the Owners at which a quorum is present, may remove any member of the Board with or without cause, other than a member appointed by the Declarant.

ARTICLE VII

Board of Directors

(a) The business and affairs of the Corporation shall be conducted, managed and controlled by a Board of Directors. The initial Board of Directors shall consist of one Director, whose name and address is shown in paragraph 2 of this Article. Upon the expiration of the Period of Declarant Control, the Board of Directors shall consist of at least (3) and no more than five (5) members. A change in the number of Directors may be made by amendment to the Bylaws of the Corporation. Directors shall be Owners as defined in the Declaration. Notwithstanding anything herein to the contrary, the Declarant shall have the right to appoint the Board of Directors and to operate the Association in accordance with Articles VI above. Directors appointed by the Declarant need not be Owners of Lots.

(b) The names and addresses of the Members of the initial Board of Directors who shall serve until the first annual meeting and until their successors are duly elected and qualified are as follows:

<u>NAME</u>	<u>ADDRESS</u>
Peter Martz	7960 Orchard Path Road Colorado Springs, CO 80919

(c) The Bylaws of the Corporation shall set forth the terms of office and the procedures for election, removal and filling of vacancies in the Board of Directors.

ARTICLE VIII

Offices/Officers

The Board of Directors 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 Bylaws of the Corporation and shall serve at the pleasure of the Board of Directors.

ARTICLE IX

Initial Registered Office and Agent and Principal Office

The initial registered office of the Corporation shall be 7960 Orchard Path Road, Colorado Springs, CO 80919. The initial registered agent shall be Peter Martz, whose address is the same as the initial registered office. The initial principal office of the Corporation shall be 7960 Orchard Path Road, Colorado Springs, CO 80919.

ARTICLE XAmendment

Amendments to these Article of Incorporation shall require the assent of at least two-thirds (2/3) of the Members of each class provided, however, that no amendment to these Articles of Incorporation shall be contrary to or inconsistent with the provisions of the Declaration.

ARTICLE XIDissolution, Merger or Consolidation

The Corporation may be dissolved, merged or consolidated with the assent given in writing and signed by not less than two-thirds (2/3) of the First Mortgagees as defined in the Declaration. Upon dissolution of the Corporation other than incident to a merger or consolidation, the assets of the Corporation shall be distributed and transferred as the Members may direct, subject to the requirements, limitations and other provisions of the Declaration. In such event, the assets may be granted, conveyed and assigned to any public agency, non-profit corporation, association, trust or other organization to be devoted to purposes similar to those for which this Corporation was created.

Incorporator

Peter Martz

Address7960 Orchard Path Road
Colorado Springs, CO 80919.

The name and mailing address 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 Michael C. Cook, 509 North Tejon Street, Colorado Springs, CO 80903.