

NOT FOR PROFIT

STATE  
COUNTY

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ARTICLES OF INCORPORATION

LIBERTY SQUARE CONDOMINIUM ASSOCIATION

The undersigned, 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 the Corporation is: Liberty Square Condominium Association.

ARTICLE II

Duration

The period of duration of the Corporation is perpetual.

ARTICLE III

Purposes

The business, objectives and purposes for which the corporation is formed are as follows:

To be and constitute the Association to which reference is made in the Condominium Declaration for Liberty Square Condominiums and any Supplement thereto (herein sometimes called the "Declaration") recorded or which will be recorded in the office of the County Clerk and Recorder of the County of El Paso, State of Colorado, relating to a condominium ownership project (herein sometimes called the "Condominium Project") in said County of El Paso, State of Colorado and to perform all obligations and duties of the Association and to exercise all rights and powers of the Association, as specified therein, herein, or in the Association's Bylaws.

B. To provide an entity for the furtherance of the interest of the Owners of Units, as defined in the Declaration, in the Condominium Project.

ARTICLE IV

Powers

In furtherance of its purposes, but not otherwise, the corporation shall have the following purposes:

A. All of the powers conferred upon nonprofit corporations by the common law and the statutes of the State of Colorado in effect from time to time.

B. All of the powers necessary or desirable to perform the obligations and duties and exercise the rights and powers of the Association under the above-referenced Declaration (terms which are defined in the Declaration shall have the same meaning herein unless otherwise defined), including, without limitation, the following powers:

1. To make and collect assessments against members for the purpose of defraying the costs, expenses and any losses of

the corporation, or of exercising its powers or performing its functions.

2. To manage, control, operate, maintain, repair, and improve the Common Elements.

3. To enforce covenants, restrictions and conditions affecting any property to the extent this corporation may be authorized under any such covenants, restrictions or conditions and to make and enforce rules and regulations for use of property in the Condominium Project.

4. To engage in activities which will actively foster, promote and advance the common ownership interests of Owners of Units, including the interests of the Declarant during its marketing of the Project and its ownership of Condominium Units.

5. To buy or otherwise acquire, sell or otherwise dispose of, mortgage or otherwise encumber, exchange, lease, hold, use, operate and otherwise deal with and in, real, personal and mixed property of all kinds, and all right or interest therein, for any purpose of this corporation.

6. To borrow money and secure the repayment of moneys borrowed for any purpose of this corporation, limited in amount or in other respects as may be provided in the Bylaws of this corporation or in the Declaration.

7. To enter into, make, perform or enforce contracts of every kind and description, including, without limitation, a contract for management services, and to do all other acts necessary, appropriate or advisable in carrying out any purpose of this corporation, with or in association with any person, firm, association, corporation or other entity or agency, public or private.

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

9. The foregoing enumeration of powers shall not limit or restrict in any manner the exercise of other and further rights and powers which may now or hereafter be allowed or permitted by law; and the powers specified in each of the paragraphs of this Article IV are independent powers, not to be restricted by reference to or inference from the terms of any other paragraph or provisions of this Article IV.

C. Notwithstanding the above, unless at least one hundred percent (100%) of the holders of recorded first mortgages (including deeds of trust) and executory land sales contracts wherein the Administrator of Veterans' Affairs (Veterans' Administration) is seller, whether such contracts are owned by the Veterans' Administration or its assigns, and whether such contracts are recorded or not, of units (based upon one vote for each first mortgage, deed of trust, or executory land sales contract owned or held) have voted therefor and except upon the affirmative vote of those owners owning not less than two-thirds of the condominium units sold by developer to individual homeowners and, so long as the developer is in control of the condominium, upon the written approval of the Veterans' Administration, the association shall not be empowered to:

1. By act or omission, seek to abandon or terminate the Condominium Project, except for abandonment or termination provided by law in the case of substantial destruction by fire or other casualty or in the case of a taking by condemnation or eminent domain;

2. Partition or subdivide any Unit;
3. By act or omission seek to abandon, partition, subdivide, encumber, sell or transfer any of the General or Limited Common Elements;
4. Use hazard insurance proceeds for loss to the improvements for other than repair, replacement or reconstruction of such improvements;
5. Effect any material amendment to the Declaration or the By-laws of this Corporation, including any amendment which would change the percentage interests of the Unit owners; or
6. Effect any decision to terminate professional management and assume self-management of the Condominium Project.

#### ARTICLE V

#### MEMBERSHIPS

A. This Corporation shall be a membership corporation without certificate or shares of stock. There shall be one class of membership, and there shall be one membership in the corporation for each Condominium Unit.

All members shall be entitled to vote on all matters with a vote equal to said Owner's percentage interest in the Common Elements; provided, that each unit shall have one vote on such matters and for such purposes as may be set forth from time to time in the By-laws, except any members who are in default of any obligations to this corporation. Cumulative voting is prohibited. If title to any Unit shall be held by two or more cotenants (whether in joint tenancy, tenancy in common, or other form of co-tenancy ownership of real property), then each such co-tenant shall be entitled to share in and be subject to the benefits and obligations of memberships of this corporation and to share in the vote related to the Unit in the same percentage interest in which the title to the Unit is held, but the cotenants shall be required to vote, collectively, the one vote for their Unit. The co-tenant's percentage of ownership of a Unit shall be as determined by the title document of such Unit; in the absence of specific limitation, cotenants shall be presumed to have equal undivided interests. No person or entity other than an Owner of a Unit may be a regular member of the corporation.

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 an appurtenance to transfer of title to the Unit to which the membership pertains, provided, however, that the voting rights of membership may be assigned to the holder of a mortgage, deed of trust, or other security instrument on a Unit as further security for a loan secured by a lien on such Unit.

A transfer of membership shall occur automatically and immediately upon the record transfer of title to the Unit to which the membership pertains in the office of the Recorder of El Paso County, Colorado, or upon the acquisition of the rights of purchaser under any executory land sales contract wherein the Administrator of Veterans' Affairs (Veterans' Administration) is seller, whether such contract is owned by the Veterans' Administration or its assigns, and whether such contract is recorded or not, or assignee of such rights of any such purchaser, upon the recording upon the books of the corporation the fact of acquisition of such rights; provided, however, that the By-Laws of the Corporation may contain reasonable provision and requirements with respect to recording such transfer and such acquisition of rights on the books and records of the corporation.

The corporation may suspend the voting rights of a member for failure to comply with rules and regulations or the By-Laws of the corporation or with any other obligations of the Owners of a Unit under the Declaration, or agreement created pursuant thereto.

B. The By-Law of the corporation may contain provisions, not inconsistent with the foregoing, setting forth the rights, privileges, duties, and responsibilities of members, including, without a limitation being thereby established or intended, provisions closing the membership records of the corporation at some fixed or defined date in advance of a meeting for the purpose of determining the Owners entitled to vote at such meeting and to receive notice thereof.

C. Notwithstanding anything contained in these Articles of Incorporation or the By-Laws of the corporation to the contrary, any or all of the duties, powers, and functions of the corporation which otherwise would be carried out by the Board of Directors of this corporation, and the control of the corporation, may be exclusively exercised by the Declarant named in the Declaration (or by its assigns, or by its successor by merger or consolidation); provided, however, that such right of exclusive exercise shall cease and terminate within 120 days after the record transfer of Condominium Units by such Declarant (or its assigns, or successors by merger or consolidation) to purchasers representing 75% of the Condominium Units, or on December 31, 1981, or upon the filing by the Declarant (or its assigns, or its successor by merger or consolidation) in the office of the Colorado Secretary of State of a waiver of the right of exclusive exercise hereunder, whichever event or date shall first occur, and, upon such event or date occurring, such Declarant (or its assigns, or its successor by merger or consolidation) shall forthwith call a meeting of the members, to be held on a date no later than 30 days thereafter, for the purpose of nominating and electing a Board of Directors and providing for the orderly transfer of duties, powers, and functions to the membership of such Board. Thereafter, such Declarant (or its assigns, or its successor by merger or consolidation) shall be entitled only to such membership rights as attach to it by reason of record ownership of one or more Condominium Units in the Condominium Project. Declarant may exercise the exclusive rights herein contained either by direct action or through the initial Board of Directors, or both. Nothing in this Paragraph shall be construed or interpreted as permitting Declarant (or its assigns, or its successor by merger or consolidation), in the exercise of its exclusive rights hereunder, to exercise voting or other rights in contravention of, or to amend, Paragraph C of Article IV of these Articles of Incorporation. No amendment of these Articles of Incorporation shall be effective to modify, amend, or repeal any of the provisions of this Paragraph C of this Article V, without the affirmative approval of such Declarant (or its assigns, or its successor by merger or consolidation), until the occurrence of the terminating date or event hereinbefore set out in this Paragraph C.

#### ARTICLE VI

#### BOARD OF DIRECTORS

The business and affairs of the corporation shall be conducted, managed and controlled by a Board of Directors.

The Board of Directors shall consist of not less than three nor more than nine members, the specified number to be set forth from time to time in the By-Laws of the corporation. In the absence of any provision in the By-Laws, the Board shall consist of three members. In all events, however, the terms of at least one-third of the members of the Board shall expire annually.

Members of the Board of Directors shall be elected in the manner determined by the By-Laws. Except for the members of the initial Board of Directors, all persons comprising the Board of Directors shall be Owners of Units, which in the case of any corporate owner of a Unit, shall include the officers and Directors of any such corporate owner.

Directors may be removed and vacancies on the Board of Directors shall be filled in the manner provided in the By-Laws.

The initial Board of Directors shall consist of three persons and the names and addresses of the members of the initial Board of Directors who shall serve until the first election of Directors by the members and until their successors are duly elected and qualified, are as follows:

<u>Name</u>	<u>Address</u>
Donald E. Whaley	5015 Whip Trail Colorado Springs, CO 80917
Kathleen M. Whaley	5015 Whip Trail Colorado Springs, CO 80917
Karen C. Walker	12950 Jarrett Rd. Peyton, CO 80831

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

This Article VI shall be and is subject to the provisions of Paragraph C of Article V of these Articles of Incorporation.

#### ARTICLE VII

##### 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, in accordance with the provisions of the By-Laws, believes will be in the best interests 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 of Directors.

#### ARTICLE VIII

##### Conveyances and Encumbrances

Except as is hereinafter provided, corporate property may be conveyed or encumbered by authority of the corporation and the Board of Directors. Conveyances or encumbrances shall be by instrument executed by the President or a Vice President and by the Secretary or the Treasurer or an Assistant Secretary or Assistant Treasurer or executed by such other person or persons to whom such authority may be delegated by the Board. Corporate real property shall be conveyed and encumbered during the period of control by the developer of the corporation (homeowners' association) only upon the affirmative vote of those owners owning not less than two-thirds of the condominium units sold by developer to individual homeowners upon the written approval of the Veterans' Administration.

#### ARTICLE IX

##### Initial Registered Office and Agent

The initial registered office of the corporation shall be Suite 101, 112 West Arjoe, Colorado Springs, Colorado 80905. The initial registered

agent at such office shall be Kenneth R. Nuss.

ARTICLE X

Incorporator

The incorporator of this corporation and his address are as follows:

Name

Address

Donald E. Whaley

5015 Whip Trail  
Colorado Springs, CO 80917

ARTICLE XI

Dissolution

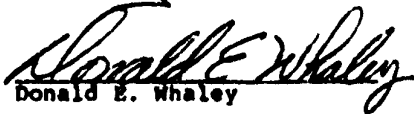
In the event of the dissolution of this corporation, either voluntarily by the members hereof, by operation of law, or otherwise, then the assets of this corporation shall be deemed to be owned by the members at the date of dissolution in proportion to each member's ownership of the General Common Elements of the Project.

ARTICLE XII

Amendments

Subject to the provisions of Paragraph C of Article V of these Articles of Incorporation, amendments to these Articles of Incorporation shall be adopted, if at all, in the manner as set forth in the Colorado Nonprofit Corporation Act provided, however, that no amendment to the Article of Incorporation shall be contrary to or inconsistent with any provision of the Declaration.

EXECUTED this 12<sup>th</sup> day of February, 1981.

  
Donald E. Whaley


STATE OF COLORADO )  
                                  ) ss.  
COUNTY OF EL PASO )

The foregoing instrument was acknowledged before me this 12<sup>th</sup> day of February, 1981, by Donald E. Whaley.

WITNESS my hand and Official Seal.

My Commission expires: June 1, 1982.

(SEAL)

  
Notary Public

for office use only

MAIL TO:  
Colorado Secretary of State  
Corporations Office  
1575 Sherman St., 2nd Fl.  
Denver, Co. 80203  
(303) 866-2361

**STATEMENT OF CHANGE OF REGISTERED OFFICE  
OR REGISTERED AGENT, OR BOTH.**

SUBMIT ONE  
Filing fee \$5.00

This document must be typewritten.

Pursuant to the provisions of the Colorado Corporation Code, the Colorado Nonprofit Corporation Act and the Colorado Uniform Limited Partnership Act of 1981, the undersigned corporation or limited partnership organized under the laws of the State of Colorado submits the following statement for the purpose of changing its registered office or its registered agent, or both, in the state of Colorado:

First: The name of the corporation or limited partnership is:

Liberty Square Condominium Association, Inc.

Second: the address of its REGISTERED OFFICE is 913 South 9th Street

Colorado Springs, Colorado 80906

Third: The name of its REGISTERED AGENT is William Eskew

Fourth: The address of its registered office and the address of the business office of its registered agent, as changed, will be identical.

Fifth: The address of its place of business in Colorado is 5930 El Camino Drive, Co. Spgs.,

Liberty Square Condominium Assoc., Inc. (Note 1)

By Jack R. Fedylor President

Jack R. Fedylor

Its  
Its

Registered agent  
General partner

STATE OF Colorado

COUNTY OF El Paso

Subscribed and sworn to before me this 13<sup>th</sup> day of February

1984

My commission expires 4/22/86

Doris H. B...  
Notary Public (Note 4)  
5160 N. Union Blvd  
Co Spgs, Co Admin. 50818



- Notes: 1. Exact name of corporation or limited partnership making the statement
- 2. Signature and title of officer signing (for the corporation, must be president or secretary; for limited partnership, must be a general partner)
- 3. Regarding profit corporations: This statement may be executed by the registered agent, which involves only a registered address change. A copy of this statement has been filed with the corporation by the registered agent.
- 4. Signature of notary public must be exactly as shown on notary seal.

MAIL TO:  
Colorado Secretary of State  
Corporations Office  
1575 Sherman St., 2nd Fl.  
Denver, Co. 80202  
(303) 866-2361

for office use only

FILED  
FEB 25 1985  
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STATEMENT OF CHANGE OF REGISTERED OFFICE  
OR REGISTERED AGENT, OR BOTH.

SUBMIT ONE  
Filing fee \$5.00

This document must be typewritten.

0110429480

To the Secretary of State  
of the State of Colorado

Pursuant to the provisions of the Colorado Corporation Act and the Limited Partnership Act of 1981, the under-  
signed corporation or Limited Partnership organized under the laws of Colorado  
submits the following statement for the purpose of changing its registered office or its registered agent, or both,  
in the State of Colorado:

First: The name of the corporation or Limited Partnership is:

Liberty Square Condominium Association, Inc.

Second: the address of its REGISTERED OFFICE is c/o Jackson, Eskew & Associates

913 South 8th Street, Colorado Springs, CO 80906

Third: The name of its REGISTERED AGENT is William D. Eskew

Fourth: The address of its registered office and the address of the business office of its registered agent, as  
changed, will be identical.

Fifth: The address of its place of business in Colorado is c/o Jackson, Eskew & Associates

913 S. 8th St., Colo Spgs. CO 80906 (Note 1)

By Blaine Schubert (Note 2)

Its X President  
Its \_\_\_\_\_ Registered Agent (Note 3)  
Its \_\_\_\_\_ General Partner

Subscribed and sworn to before me this 20 day of February, 1985.  
My commission expires My Commission Expires Feb. 1, 1988

Anne Sater

Notary Public (Not a)

913 S. 8th St, Colo Spgs, Co  
Address

- Notes: 1. Exact name of corporation or Limited Partnership making the statement.
- 2. Signature and title of officer signing (for the corporation, must be President or Vice-President; for a Limited Partnership, must be a General Partner).
- 3. Regarding profit corporations: This statement may be executed by the registered agent when it involves only a registered address change. A copy of this statement has been provided to the corporation by the registered agent.
- 4. Signature of Notary Public must be exactly as shown on Notarial Seal and must agree with original commission.