

**ADDITIONAL INFORMATION  
FOR  
ARTICLES OF INCORPORATION  
OF  
STUART PROFESSIONAL PARK CONDOMINIUM ASSOCIATION**

15.1 Definitions. Terms appearing in these Articles of Incorporation are as defined in the Declaration of Condominium, Stuart Professional Park, a Condominium (the "Declaration") recorded with the Clerk and Recorder of Larimer County, Colorado or, if not defined in the Declaration, then in the Colorado Revised Nonprofit Corporation Act. The Stuart Professional Park Condominium Association may be referred to in these Articles as the "Corporation" or the "Association."

15.2 Powers of the Association. The Association does not contemplate pecuniary gain or profit to the members thereof, and the purposes for which it is formed are to promote the interests of condominium unit owners in the Stuart Professional Park Condominium (the "Condominium Project") and to provide for the maintenance, preservation, replacement, and general management and control of such properties as are subject to the Declaration and for these purposes to:

15.2.1 Exercise all of the powers and privileges and perform all of the duties and obligations of the Association as set forth in the Declaration.

15.2.2 Fix, levy, collect and enforce payment by any lawful means of all charges or assessments made 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.

15.2.3 Acquire (by gift, purchase or otherwise), own, hold, operate and maintain such property as may be needed to perform the obligations of the Association as set forth in the Declaration.

15.2.4 Have and exercise any and all powers, rights and privileges of a corporation organized under the Colorado Revised Nonprofit Corporation Act, as amended.

15.3 Membership and Voting.

15.3.1 Any person acquiring an interest in the fee simple ownership of a condominium unit shall automatically become a member of the Association. Such ownership interest shall be the sole qualification for membership. Upon the sale or transfer of such fee simple interest by an owner, that person's membership shall terminate and shall automatically be transferred to the purchaser or transferee.

15.3.2 Members shall be entitled to one vote for each condominium unit owned in the Condominium Project. In no event shall multiple ownership of a condominium unit allow more than one vote per condominium unit. The vote for each condominium

unit shall be exercised, if at all, as a single unit and a division of votes on account of multiple ownership of any condominium unit shall not be allowed.

15.4 Dissolution and Distribution of Assets. The Association may be dissolved only by written agreement of the Owners of Units to which at least 67% of the votes in the Association are allocated. In connection with dissolution of the Association, the assets of the Association shall be distributed in accordance with the Colorado Revised Nonprofit Corporation Act, as amended.

15.5 Amendment. These Articles may be amended with the consent of Owners of Units to which at least 51% of the votes in the Association are allocated.

