



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,

SHORES 3 CONDOMINIUM ASSOCIATION
(COLORADO NONPROFIT CORPORATION)

BECAME INCORPORATED UPON FILING ARTICLES OF INCORPORATION
DATED August 04, 2003.

DATED: August 04, 2003

Donetta Davidson

SECRETARY OF STATE

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SECRETARY OF STATE
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ARTICLES OF INCORPORATION
OF
SHORES 3 CONDOMINIUM ASSOCIATION

The undersigned, as an Incorporator of a nonprofit corporation pursuant to the Colorado Revised Nonprofit Corporation Act, C.R.S. §7-121-101, et seq.), hereby adopts the following Articles of Incorporation and, pursuant to §7-122-102 and Part 3 of Article 90 of Title 7, Colorado Revised Statutes (C.R.S.), causes the Articles of Incorporation to be delivered to the Colorado Secretary of State for filing.

ARTICLE I. NAME

The name of the Corporation is SHORES 3 CONDOMINIUM ASSOCIATION, hereinafter called "Association."

ARTICLE II. DURATION

The duration of the Association shall be perpetual.

ARTICLE III. OFFICES

A. The street address of the initial registered office of the Association is 375 East Horsetooth Road, Shores 1, Fort Collins, Colorado 80525, and the name of the initial registered agent at that address is Lawrence M. Kendall. The written consent of the initial registered agent to the appointment as registered agent of the Association is stated below.

B. The address of the Association's initial principal office is 375 East Horsetooth Road, Shores 1, Fort Collins, Colorado 80525.

ARTICLE IV. PURPOSES AND POWERS OF ASSOCIATION

This Association does not contemplate pecuniary gain or profit to the Members thereof, and the specific purposes for which it is formed are as follows:

A. To operate the Common Interest Community known as SHORES 3 CONDOMINIUMS located in Larimer County, Colorado ("Common Interest Community"), in accordance with the Colorado Common Interest Ownership Act of the Colorado Revised Statutes, as amended, and the Colorado Revised Nonprofit Corporation Act, as amended.

B. To promote the health, safety, welfare and common benefit of the Owners and occupants of the Common Interest Community.

C. To do any and all permitted acts, and to have and exercise any and all powers, rights and privileges which are granted to a Common Interest Community Association under the laws of the State of Colorado and the Condominium Declaration for the Common Interest Community ("Declaration"), Bylaws, Rules and Regulations, and other governing documents of the Association.

The foregoing statements of purpose shall be construed as a statement of both purposes and powers. The purposes and powers stated in each clause shall not be limited or restricted by

reference to or inference from the terms or provisions of any other clause, but shall be broadly construed as independent purposes and powers.

ARTICLE V. NONPROFIT

The Association shall be a nonprofit corporation, without shares of stock.

ARTICLE VI. MEMBERSHIP RIGHTS AND QUALIFICATIONS

The classes, rights and qualifications and manner of election or appointment of Members are as follows: Any person who holds title to a Unit in the Common Interest Community shall be a Member of the Association. There shall be one (1) membership for each Unit owned within the Common Interest Community. This membership shall be automatically transferred upon the conveyance of that Unit.

ARTICLE VII. VOTING RIGHTS

Each Unit Owner shall be entitled to vote as provided in the Declaration. If more than one (1) person holds a beneficial interest in a Unit as joint tenant, tenant in common, or otherwise, all such persons shall be Members of the Association. If only one (1) of the multiple Owners of a Unit is present at a meeting of the Association, such Owner is entitled to cast the vote allocated to that Unit. If more than one (1) of the multiple Owners are present, the vote allocated to that Unit may be cast only in accordance with the agreement of a majority in interest of the

