



STATE OF COLORADO

DEPARTMENT OF
STATE

CERTIFICATE

I, VICTORIA BUCKLEY, Secretary of State of the State of Colorado hereby certify that ACCORDING TO THE RECORDS OF THIS OFFICE,

RIDGEWOOD HILLS MASTER ASSOCIATION
(COLORADO NONPROFIT CORPORATION)

BECAME INCORPORATED UPON FILING ARTICLES OF INCORPORATION DATED 01/08/96.

Dated: JANUARY 8, 1996

Victoria Buckley

SECRETARY OF STATE

Return To: Marsh & Yeatt

PTM

NON-PROFIT

ARTICLES OF INCORPORATION

OF

RIDGEWOOD HILLS MASTER ASSOCIATION

FILED COPY

961003048 M \$50.00

SECRETARY OF STATE

01-08-96 14:40

Dan R. Jensen signs and acknowledges the following Articles of Incorporation for the purpose of forming a nonprofit corporation under the Colorado Nonprofit Corporation Act.

ARTICLE 1. Definitions

REJECTED
951158872 M \$50.00

SECRETARY OF STATE

12-22-95 12:28

Terms appearing in these Articles of Incorporation are as defined in the Master Declaration of Covenants, Conditions and Restrictions for Ridgewood Hills P.U.D. (the "Master Declaration"), as recorded with the Clerk and Recorder of Larimer County, Colorado and as defined in the Colorado Nonprofit Corporation Act.

ARTICLE 2. Name

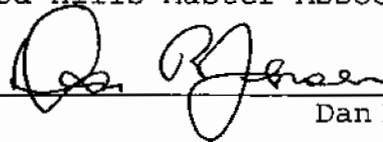
The name of the corporation is Ridgewood Hills Master Association (the "Master Association").

ARTICLE 3. Registered Agent and Office

The initial registered agent of the Master Association shall be Dan R. Jensen. The registered office has an address of 4828 South College Avenue, Fort Collins, Colorado 80525.

Dan R. Jensen hereby consents to the appointment as the initial registered agent for Ridgewood Hills Master Association.

Signature of Registered Agent:



Dan R. Jensen

ARTICLE 4. Nonprofit

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

ARTICLE 5. Duration

The Master Association shall exist perpetually.

ARTICLE 6. Purposes and Powers

6.1 The Master Association shall manage all Large Planned Community-wide matters for Ridgewood Hills P.U.D., located in the City of Fort Collins, Larimer County, Colorado, in accordance with the Colorado Nonprofit Corporation Act. However, the Master Association shall not operate as the exclusive Unit Owners' Association with respect to any Unit within a Planned Community which forms a part of the Large Planned Community known as Ridgewood Hills P.U.D. Such matters shall be the exclusive responsibility of Subassociations within the Planned Communities but the Master Association may appoint a committee or form a Colorado non-profit subassociation for Planned Communities which have no subassociation.

6.2 The Master Association shall promote the health, safety, welfare, and common benefit of the Owners of Residential Units within the Large Planned Community.

6.3 The Master Association shall do any and all permitted acts, and shall have and exercise any and all powers, rights, and privileges which are granted to a Large Planned Community Association under the Colorado Common Interest Ownership Act, such other Colorado laws as being applied to the Master Association, the Declaration, Bylaws, Rules and Regulations, and other governing documents of the Master Association.

6.4 The foregoing statements of purposes shall be construed as statements 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 7. Membership and Voting

7.1 Members, as that term is used in the Colorado Nonprofit Corporation Act, shall be the Delegates elected by Owners of Residential Units within the Large Planned Community (as these terms are defined in the Master Declaration), notwithstanding the fact that, in the Master Declaration and in the Bylaws of the Master Association, the Owners of Residential Units are referred to and designated as Members. Wherever in the Colorado Nonprofit Corporation Act, reference is made to members (as, for example, in statutory provisions requiring an annual meeting of members, permitting removal of executive board members by members or

relating to voting on amendments to these Articles of Incorporation) the members referred to shall be such Delegates.

7.2 Delegates shall be elected by Owners of Residential Units within Delegate Districts as provided in the Master Declaration and Bylaws of the Master Association.

7.3 Each Delegate may cast one (1) vote for each Unit which is subject to this Master Declaration and located in the Delegate District represented by such Delegate, except: (i) that in the case of Units improved with residential apartments, the Delegate may cast one (1) whole vote for every three (3) apartments located within the Delegate District with a full vote assigned for any one (1) or two (2) apartments in lieu of casting any fractional votes and, (ii) that in the case of Unit(s) improved with townhomes, the Delegate may cast one (1) whole vote for every two (2) townhomes located within the Delegate District with a full vote assigned for any extra townhome in lieu of casting any fractional votes and (iii) that in the case of Unit(s) improved with patio homes, the Delegate may cast three (3) whole votes for every four (4) patio homes located within the Delegate District with a full vote assigned for any extra one (1), two (2), or three (3) patio homes in lieu of casting any fractional votes.

7.4 Each Delegate shall cast the votes which he represents in such manner as he may, in his sole discretion, deem appropriate, acting on behalf of all the Members owning Units in his Delegate District; provided, however, that in the event that at least a majority in interest of the Members in any Delegate District shall determine at any duly constituted meeting of the Members in such Delegate District to instruct their Delegate as to the manner in which he is to vote on any issue to be voted on by the Delegates, then the Delegate representing such Delegate District shall cast all of the voting power in such Delegate District in the same proportion, as nearly as possible without counting fractional votes, as the Members in such Delegate District shall have cast their voting power "for" and "against" such issue in person or by proxy. A Delegate shall have the authority, in his sole discretion, to call a special meeting of the Members owing Units in his Delegate District, in the manner provided in the Bylaws, for the purpose of obtaining instructions as to the manner in which he is to vote on any issue to be voted on by the Delegates. When a Delegate is voting in his own discretion, without instruction from the Members whom he represents, then such Delegate may cast all of the votes which he represents as a unit or such Delegate may apportion some of such votes in favor of a given proposition and some of such votes in opposition to such proposition. It will be conclusively presumed for all purposes of Master Association business that any Delegate casting votes on behalf of the Members owning Units in his Delegate District will have acted with the authority and consent of all such Members. All agreements and determinations lawfully made by the Master Association in

accordance with the voting procedures established herein, and in the Bylaws, shall be deemed to be binding on all Members, and their successors and assigns.

7.5 Notwithstanding the foregoing, the Declarant of the Large Planned Community shall have additional rights and qualifications as may be provided under the Colorado Common Interest Ownership Act and the Master Declaration, including the right to appoint members of the Executive Board as follows: During the period of Declarant control set forth in the Master Declaration, the Declarant, or persons designated by it, subject to certain limitations, may appoint and remove the officers of the Master Association and members of the Executive Board. Regardless of the period of Declarant control set forth in the Master Declaration, the period of Declarant control terminates no later than sixty days after conveyance of seventy-five percent of the Residential Units that may be created to Unit Owners other than Declarant. The Declarant may voluntarily surrender the right to appoint and remove officers of the Master Association and members of the Executive 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 Master Association or Executive Board, as described in a recorded instrument executed by the Declarant, be approved by the Declarant before they become effective.

7.6 Not later than the termination of any period of Declarant control, the Delegates shall elect an Executive Board consisting of the number of individuals set forth below, at least a majority of whom must be Delegates other than the Declarant.

ARTICLE 8. Proxy Voting

A Delegate shall be entitled to vote in person but shall not be entitled to vote by proxy. Owners of Residential Units may be authorized in the Bylaws of the Master Association to vote by proxy on any matters on which such Owners are entitled to vote including the election of Delegates.

ARTICLE 9. Cumulative Voting

Cumulative voting by Delegates in the election of the Executive Board shall be permitted.

ARTICLE 10. Executive Board

10.1 The business and affairs of the Master Association shall be conducted, managed, and controlled by an Executive Board who shall exercise all the powers conferred on the Master Association

by these Articles of Incorporation, the Bylaws, and the Colorado Nonprofit Corporation Act.

10.2 The Executive Board shall consist of an odd number of individuals but shall not have less than three (3) nor more than nine (9) members, the specific number to be set forth from time to time by resolution of the Executive Board.

10.3 The initial Executive Board shall consist of three (3) persons who shall serve until their successors are elected and qualified and whose names and addresses are set forth below:

NAME	ADDRESS
Dan R. Jensen	4828 South College Avenue Fort Collins, Colorado 80525
Dianne Rule	4828 South College Avenue Fort Collins, Colorado 80525
Jeanette M. Fritzler	4828 South College Avenue Fort Collins, Colorado 80525

ARTICLE 11. Liability of the Members of the Executive Board

Any member of the Executive Board and any officer of the Master Association who has been appointed by the Declarant is required to exercise the care required of a fiduciary of the Unit Owners. Any member of the Executive Board or officer of the Master Association who is not appointed by the Declarant shall not be liable, to the fullest extent permitted by law, for monetary damages for breach of fiduciary duty as a member of the Executive Board, or for any other actions or omissions in the performance of such member's duties, except for wanton and willful acts or omissions.

ARTICLE 12. Dissolution

The Master Association may be dissolved in connection with the termination of the Large Planned Community only by written agreement of the Delegates representing Owners of Units to which at least two-thirds (2/3) of the votes in the Master Association are allocated. In connection with the termination of the Large Planned Community and the dissolution of the Master Association, the assets of the Master Association shall be disposed of in accordance with the Colorado Common Interest Ownership Act, as amended.

ARTICLE 13. Incorporator

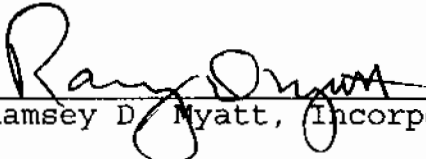
The name and address of the incorporator is:

Ramsey D. Myatt
110 East Oak Street
Fort Collins, Colorado 80524

ARTICLE 14. Amendment

Amendment of these Articles shall require the consent of not less than two-thirds of the members of the Master Association as provided in the Colorado Nonprofit Corporation Act.

IN WITNESS WHEREOF, the undersigned incorporator has executed these Articles of Incorporation in duplicate this 5th day of January, 1996.



Ramsey D. Myatt, Incorporator

STATE OF COLORADO)
) ss.
COUNTY OF LARIMER)

The foregoing instrument was acknowledged before this 5th day of January, 1996, by Ramsey D. Myatt, as incorporator of the Ridgewood Hills Master Association.

WITNESS MY HAND AND OFFICIAL SEAL.



Notary Public

My Commission Expires:

8/16/98

