

**ARTICLES OF INCORPORATION OF
COMSTOCK ESTATES FILING NO. 1 HOMEOWNERS ASSOCIATION,
A NONPROFIT CORPORATION**

Lisa A. Comstock, pursuant to the Colorado Nonprofit Corporation Act, adopts the following Articles of Incorporation.

1. The name of the corporation shall be COMSTOCK ESTATES FILING NO. 1 HOMEOWNERS ASSOCIATION.

19971148677 M

\$ 50.00

2. The corporation shall have perpetual existence.

SECRETARY OF STATE

09-17-97 11:32:11

3. The corporation is not organized for, nor does it contemplate, profit or monetary gain. Its purposes are to promote the health, safety, welfare, and enjoyment of all occupants of that real property in Mesa County, Colorado, legally described as: Comstock Estates Subdivision, Filing No. 1, City of Fruita, Mesa County, Colorado. By way of example and not limitation, the corporation shall have the powers and purposes stated below:

a. The corporation may acquire, own, hold, lease, improve, develop, build upon, maintain, sell, lease, convey, transfer in any manner, dedicate for public use (for example, to any public agency, authority, municipal corporation, or utility) or otherwise use or dispose of real and personal property of every nature (including, without limitation, irrigation and drainage systems and facilities) for the common benefit of the members of the corporation and all occupants of Comstock Estates Filing No. 1 (the "Subdivision") in Mesa County, Colorado, all subject to the provisions of the Colorado Common Interest Ownership Act ("CCIOA"), as amended from time to time, and any successor acts and Declaration of Covenants, Conditions and Restrictions for Comstock Estates Subdivision, Filing No. 1 ("Declaration").

b. The corporation shall have the power to levy assessments against its members and to collect and enforce those assessments in accordance with the Declaration and applicable law.

c. The corporation shall have as additional corporate purposes, and shall be able to exercise, all other rights, powers, and authority (i) granted to it by the Declaration described above, as the same may be amended from time to time according to its terms as though the provisions of the Declaration were set out in these Articles in their entirety; (ii) granted to a homeowners association under CCIOA, as amended from time to time, or other applicable law; and (iii) authorized by its members for the common benefit of the owners of Lots in the Subdivision.

d. The corporation shall pay all expenses incurred in connection with conduct of the business of the corporation and may, for that purpose, upon the affirmative vote of at least eighty percent of its members (or any greater number required by the Declaration), borrow money and encumber the real and personal property assets of the corporation.

e. The corporation may, with the affirmative vote of eighty percent of the members (or any greater number required by the Declaration), participate in mergers or consolidations with other nonprofit corporations or convey or dedicate real property or common area controlled by the corporation, subject to the provisions of the Declaration, CCIOA and other applicable law.

f. The corporation shall also have any and all other rights, powers, and privileges of a corporation organized under the Colorado Nonprofit Corporations Act as the same may be amended from time to time.

4. Upon any dissolution or liquidation of the corporation, its assets shall be divided into a sufficient number of undivided in-kind shares to provide one share for each of the Lots comprising the Subdivision.

5. The corporation's initial registered office shall be 2104 Gunnison Avenue, Grand Junction, CO 81501, and the name of its initial registered agent at that address shall be Lisa A. Comstock.

6. The number of directors constituting the initial board of directors of the corporation shall be three (3). The initial directors shall be:

Lisa A. Comstock 2104 Gunnison Avenue Grand Junction, CO 81501	Howard Comstock 2104 Gunnison Avenue Grand Junction, CO 81501	Frank Coley 715 Horizon Dr. Grand Junction, CO 81506
--	---	--

6.1 The initial number of directors is three. After the period described in Section 2.05 of the Declarations the number of directors may be changed by amendment of the Bylaws, subject to the provisions of subsection 8.2 below.

6.2 Any vacancy in membership of the board of directors shall be filled for the remainder of the unexpired term by the affirmative vote of the remaining directors, whether or not constituting a quorum.

7. Lisa A. Comstock is the incorporator, and his address is listed in paragraph 6.

8. The corporation at all times shall consist of members, subject to the provisions of this section 8.

8.1 Every record owner of one or more Lots in the Subdivision will be entitled and required to be a member of the corporation, subject to the voting rights provisions of this section 8.

8.2 Notwithstanding anything stated elsewhere in these Articles, until the earlier of sixty (60) days after conveyance of 75% of the Lots to owners other than Comstock Estates, LLC ("Developer"), or two (2) years after the last conveyance of a Unit by Developer, in the ordinary course of business, Developer may appoint and remove officers and members of the board of directors of the corporation, subject to the limitations stated in this section.

8.3 Not later than sixty (60) days after conveyance of 25% of the Lots to owners other than Developer, at least one member, and not less than 25% of the members of the board of directors must be elected by the owners of Lots other than Developer.

8.4 Not later than sixty (60) days after conveyance of 50% of the Lots to owners other than Developer, not less than 33⅓% of the members of the board of directors must be elected by owners other than Developer.

8.5 Unless the rights of the Association are delegated pursuant to the provisions of Article VII of the Declaration, not later than the termination of the last of the time periods specified in subsections 8.2, 8.3, and 8.4, the members shall elect a board of directors of at least four (4) members, at least a majority of who must be owners other than Developer. The board of directors so elected and officers shall take office upon termination of the last of the period of time declared in subsections 8.2, 8.3, and 8.4.

8.6 Notwithstanding anything to the contrary stated elsewhere in this section 8, by a two-thirds vote of all persons present and entitled to vote at any meeting of the members at which a quorum is present, any member of the board of directors may be removed with or without cause, other than a member appointed by Developer under subsection 8.2, 8.3, or 8.4.

8.7 In the election of directors, cumulative voting shall not be allowed.

8.8 No person or entity other than an owner of a fee interest in one or more Lots in the Subdivision may be a member of the corporation.

8.9 Membership shall be appurtenant to and inseparable from a Unit. Membership in the corporation may not be transferred except in connection with the transfer of

ownership of a Unit. Each Unit shall have a single vote upon any issue on which members of the corporation are entitled to vote. Votes by multiple owners of a single Unit in the Subdivision shall be governed by the provisions of CCIOA (which, upon the date of this document, are set forth in Section 38-33.3-310(1), C.R.S.) as it may be subsequently amended.

9. The initial Bylaws of the corporation shall be adopted by the initial directors. After adoption of the initial Bylaws of the corporation, the Bylaws shall only be altered, amended, or repealed by a resolution properly adopted by the board of directors. Any amendment to these Articles of Incorporation, or any proposed plan of merger, consolidation, or dissolution, approval shall require the affirmative vote of two-thirds of members entitled to vote.

SIGNED this 15th day of September, 1997.

Lisa A Comstock
LISA A. COMSTOCK

STATE OF COLORADO)
) ss.
COUNTY OF MESA)

The foregoing instrument was acknowledged before me this 15th day of September, 1997, by Lisa A. Comstock.

WITNESS my hand and official seal. My commission expires: June 29, 2001.

Marilyn King
Notary Public

CONSENT OF REGISTERED AGENT:

I consent to act as the initial registered agent for the corporation.

DATED: September 15, 1997.

Lisa A Comstock
Lisa A. Comstock, Registered Agent