

NONPROFIT

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**ARTICLES OF INCORPORATION  
OF  
PARAGON CONDOMINIUM ASSOCIATION INC.**

I the undersigned natural person of the age of twenty-one years or more, acting as incorporator of a corporation under the Colorado Nonprofit Corporation Act, do hereby adopts the following Articles of Incorporation:

1. The name of the corporation is:  
**Paragon Condominium Association Inc.**

2. The period of duration of the corporation is perpetual.

3. The address of its initial Registered Office in the State of Colorado is: 2118 West 31st Avenue, Denver CO 80211 and the name of its initial Registered Agent at said address is:  
**Mrs Pamela HANDY**

4. The first Board of Directors of the corporation shall be three in number, their names, addresses and terms being as follows:

<u>Name:</u>	<u>Address:</u>	<u>Term:</u>
Frederic Gerber	2323 S. Wadsworth Blvd Denver CO 80227	Until the first regular meeting of members
James W. Kough	2112 West 31st Avenue Denver CO 80211	same
Pamela C. Handy	2118 West 31st Avenue Denver CO 80211	same

5. The corporation is a nonprofit corporation.

6. The purpose for which the corporation is organized is: To maintain, operate and manage the condominium residential buildings and improvements known as The Paragon Condominiums situated in Denver, Colorado.

7. The members of Paragon Condominium Association Inc. shall consist of the respective Owners of the Condominium Property known as The Paragon Condominiums, Denver, Colorado, in accordance with the respective percentages of responsibility, as said terms are defined in the Declaration of Condominium for The Paragon Condominiums which has been recorded in the Records of the City and County of Denver, Colorado on October 2nd, 1984.

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8. The membership of each Owner shall terminate when he ceases to be an Owner, and upon the sale, transfer or other disposition of his ownership interest in the Condominium Property, his membership in the Association shall automatically be transferred to the new Owner succeeding to such ownership interest.

9. The aggregate number of votes for all Owners shall be twelve (12), which shall be divided among the respective Owners in accordance with their respective percentages of responsibility. If any Owners consists of more than one person, the voting rights of such Owner shall not be divided but shall be exercised as if the Owner consisted of only one person in accordance with the proxy or other designation made by the person constituting such Owner.

10. Upon the dissolution of the corporation, the Board of Directors shall, after paying or making provision for the payment of all of the liabilities of the corporation, dispose of all of the assets of the corporation exclusively for the purposes of the corporation in such manner, or to such organization or organizations organized and operated exclusively for charitable, educational, religious, or scientific purposes as shall at the time qualify as an exempt organization or organizations under Section 501 (c) (3) of the Internal Revenue Code of 1954 (or the corresponding provision of any future United States Internal Revenue Law), as the Board of Directors shall determine. Any of such assets not so disposed of shall be disposed of by the District Court of the county in which the principal office of the corporation is then located, exclusively for such purposes or to such organization or organizations, as said Court shall determine, which are organized and operated exclusively for such purposes.

11. The name and address of the incorporator is:

Name:

Address:

Frederic Gerber

2323 S.Wadsworth Blvd. # 107  
Denver CO 80227

In Witness Whereof, we have hereunto set our hands this 19th day of December 1991.

Frederic Gerber

