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SCHEDULE "D"
TO CONDOMINIUM DECLARATION
FOR
GARAGE TOWN DEL CAMINO STORAGE CONDOMINIUMS

ARTICLES OF INCORPORATION
OF
GARAGE TOWN DEL CAMINO STORAGE CONDOMINIUM OWNERS, INC.
(A Nonprofit Corporation)

Pursuant to the Colorado Revised Nonprofit Corporation Act, the individual named below causes these Articles of Incorporation to be delivered to the Colorado Secretary of State for filing, and states as follows:

ARTICLE 1. NAME OF CORPORATION

The name of the corporation is Garage Town Del Camino Storage Condominium Owners, Inc. ("the Association")

ARTICLE 2. DURATION

The Association shall exist in perpetuity from the date of the filing of these Articles of Incorporation with the Secretary of State for the State of Colorado, unless dissolved according to the Bylaws and Colorado law.

ARTICLE 3. INITIAL PRINCIPAL OFFICE

The address of the Association's initial principal office is 3656 Stagecoach Road North, Longmont, Colorado 80504.

ARTICLE 4. INITIAL REGISTERED AGENT & ADDRESS

The name and address of the initial registered agent is Glenn McWilliams, 3656 Stagecoach Road North, Longmont, Colorado 80504.



ARTICLE 5. INCORPORATOR

The name and address of the incorporator of the Association is Glenn McWilliams, 3656 Stagecoach Road North, Longmont, Colorado 80504

ARTICLE 6. PURPOSE & POWERS

The purposes for which this Association is formed are to provide for the Maintenance, preservation and architectural control of the Units and Common Elements within Garage Town Del Camino Storage Condominiums to promote the health, safety and welfare of the Owners of Units within the Condominium community and any additions thereto as may hereafter be brought within the jurisdiction of this Association; and for this purpose to:

(a) Exercise all of the powers and privileges and to perform all of the duties and obligations of the Association as set forth in that certain Condominium Declaration for Garage Town Del Camino Storage Condominiums ("the Declaration") recorded or to be recorded in the office of the Weld County, Colorado Clerk and Recorder, as the same may be amended from time to time as therein provided. Capitalized terms used in these Articles of Incorporation shall have the meaning given in the Declaration;

(b) Have and exercise any and all powers, rights, and privileges granted to an association under the Colorado Common Interest Ownership Act, the Colorado Revised Nonprofit Corporation Act, the Declaration, the Articles of Incorporation, Bylaws and Rules and Regulations of the Association; and

(c) Provide for the administration, maintenance, repair and reconstruction of the Common Elements and other portions of the condominium community as provided in the Declaration.

ARTICLE 7. NONPROFIT

The Association in not organized for profit and shall have no capital stock; and no dividends or pecuniary profits shall be declared to the members thereof.

ARTICLE 8. MEMBERSHIP & VOTING RIGHTS

1. Non-Stock Corporation. Ownership of the Corporation shall be by membership only. The Corporation shall issue no stock and shall have no shareholders.

2. Membership. The Owner of a Unit in the Garage Town Del Camino Storage Condominiums shall automatically, upon becoming an owner of real property located in the Garage



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Town Del Camino Storage Condominiums, be a member of the Association, and shall remain a member thereof until such time as his or her ownership ceases for any reason, at which time his or her membership in the Association shall automatically cease. Membership shall be in accordance with these Articles of Incorporation and the Bylaws of the Corporation. The Declarant shall obtain membership rights for each projected Unit as specified in the Declaration upon recording of the Declaration.

3. Transferred Membership. Membership in the Corporation shall not be transferred, pledged, or alienated in any way, except upon the transfer of the ownership of the Unit in Garage Town Del Camino Storage Condominiums to which it is appurtenant, and then only to the new owner. Any attempt to make a prohibited transfer is void. In the event the Owner of any Unit should fail or refuse to transfer the membership registered in his or her name to the purchaser of his or her Unit, the Association shall have the right and authority to transfer the membership to purchaser and to record the transfer upon the books; thereupon the old membership outstanding in the name of the seller shall be null and void.

4. Classes of Membership. The Association shall have two (2) classes of voting membership as follows:

A. Class "A" Membership. Class "A" membership shall be that held by each Owner of a completed Unit in Garage Town Del Camino Storage Condominiums other than the Declarant or its successors in interest with respect to the Project. Each Class "A" member shall be entitled to one (1) vote for each owned Unit located on the Property. When more than one person has an interest in any Unit ("co-owner"), all such co-owners shall be members and may attend any meeting of the Association, but only one such co-owner shall be entitled to exercise the vote to which the Unit is entitled. Such co-owners may from time to time designate in writing one of their number to vote. Fractional votes shall not be allowed, and the vote for each Unit shall be exercised, if at all, as a unit. Where no voting co-owner is designated or if such designation has been revoked, the vote for such Unit shall be exercised as a majority of the co-owners of the Unit mutually agree. Unless the Board receives a written objection from a co-owner, it shall be presumed that the voting co-owner is acting with the consent of his or her co-owners. No vote shall be cast for any Unit where the majority of the co-owners present in person or by proxy and representing such Unit cannot agree to said vote or other action. The non-voting co-owner or co-owners shall be jointly and severally responsible for all of the obligations imposed upon the jointly owned lot and shall be entitled to all other benefits of ownership. All agreements and determinations lawfully made by the Association in accordance with the voting percentages established herein, or in the Bylaws, shall be deemed to be binding on all Owners, their successors and assigns.

B. Class "B" Membership. The Class "B" Member shall be that held by the Declarant. Declarant shall be entitled to ten (10) votes for each Unit owned by Declarant. The Class B Membership shall cease and be converted to Class A Membership on the happening of the earliest of the following events:



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i. No later than sixty (60) days after conveyance of Seventy-Five percent (75%) of all Units available for sale or included within the Condominium have been deeded to owners other than the Declarant; or

ii. two (2) years after the last conveyance of a Unit by the Declarant in the ordinary course of business, or

iii. two (2) years after any right to add new Units was last exercised, or

iv. Upon Declarant's written relinquishment of its Class B Membership.

5. Non-Voting Class of Membership. Contractors owning a portion of the Property which is lawfully platted but does not have completed Units as defined by a certificate of occupancy issued by the local government with jurisdiction over a Unit shall have no vote until the Unit is completed. Upon completion of a Unit, Contractors shall become Class "A" members for each completed Unit in accordance with the criteria specified above.

6. Additional Classes of Membership. If this Corporation desires to add additional classes of membership, it may do so through the corporate Bylaws. Nothing in these Articles shall prohibit the institution of additional classes.

7. Limitation of Payment to Dissenting Member. Membership in the Corporation is appurtenant to and cannot be segregated from ownership of a Unit within the jurisdiction of the Corporation. Except upon dissolution of the Corporation, a dissenting member shall not be entitled to any return of any contribution or other interest in the Corporation.

ARTICLE 9. BYLAWS

The initial Bylaws of the Association shall be adopted by the Declarant.

ARTICLE 10. BOARD OF DIRECTORS

The affairs of the Association shall be managed by a Board of Directors. The duties, qualifications, number and term of directors and the manner of their election, appointment and removal shall be as set forth in the Bylaws.

ARTICLE 11. LIABILITY OF DIRECTORS

No director shall be personally liable to the Association for monetary damages for breach of fiduciary duty as a director, except that this provision shall not limit the liability of a director to the Association for monetary damages for any breach of the director's duty of loyalty to the Association or to its members, any acts or omissions not in good faith or that involve intentional misconduct or a knowing violation of law, or any transaction in which the director directly or indirectly derived an improper personal benefit.



No director or officer shall be personally liable for any injury to person or property arising out of a tort or committed by an employee of the Association unless such director or officer was personally involved in the situation giving rise to the litigation or unless such director or officer committed a criminal offense in connection with such situation.

The protection afforded in this Article shall not restrict other common law protections and rights that a director or officer may have.

ARTICLE 12. INDEMNIFICATION OF DIRECTORS

This Association shall indemnify its Directors to the full extent permitted by Colorado law.

ARTICLE 13. DISTRIBUTION OF ASSETS UPON DISSOLUTION

Upon dissolution of the Association, the Board of Directors shall provide for distribution of all assets and liabilities of the Association in the following manner:


1. All liabilities and obligations of the Association shall be paid and discharged or adequate provision shall be made for payment.
2. All assets held by the Association requiring return, transfer, or conveyance, which condition occurs by reason of dissolution, shall be returned, transferred, or made in accordance with such requirement.
3. Assets received and held by the Association not subject to liabilities, conditions, or use limitations as specified above should be distributed to the Owners of Units prorata according to ownership interest as provided by the Declaration.
4. Any remaining assets may be distributed to such persons, societies, organizations, governmental entities, political subdivisions, or domestic or foreign corporations, whether for profit or nonprofit, as may be specified in a plan of distribution adopted pursuant to the Nonprofit Corporation Act and which is not inconsistent with these Articles of Incorporation.

ARTICLE 14. INVOLUNTARY DISSOLUTION

If the Corporation is dissolved and thereby becomes an unincorporated Association, then the unincorporated Association may, at any time, convert to a nonprofit corporation.

ARTICLE 15. AMENDMENT

These Articles of Corporation may be amended as provided in the Nonprofit Corporation Act.


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ARTICLE 16. FILING/DELIVERY INFORMATION

The name and address of the individual who caused this document to be delivered for filing, and to whom the Secretary of State may deliver notice if filing this document is refused is Glenn McWilliams, 10390 W. Bradford Road, #210, Littleton CO 80127.

ARTICLE 17. RETURN OF FILED COPY

The Secretary of State may send a copy of this form once completed for filing to Glenn McWilliams, 10390 W. Bradford Road, #210, Littleton CO 80127.