



AFFIDAVIT OF PUBLICATION

STATE OF ARIZONA)
) ss.
COUNTY OF PIMA)

Audrey Smith, being first duly sworn, deposes and says that (s)he is the **Legal Advertising Manager** of **THE DAILY TERRITORIAL**, a daily newspaper printed and published in the County of Pima, State of Arizona, and of general circulation in the City of Tucson, County of Pima, State of Arizona and elsewhere, and the hereto attached:

ARTICLES OF INCORPORATION
OF THE BOULDERS AT LA RESERVE
CONDOMINIUM ASSOCIATION
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was printed and published correctly in the regular and entire issue of said **THE DAILY TERRITORIAL** for 3 issues; that was first made on the 16th day of February 2006 and the last publication thereof was made on the 21st day of February 2006 ; that said publication was made on each of the following dates, to-wit:

02/16/06
02/17/06
02/21/06

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**ARIZONA CORP. COMMISSION
CORPORATIONS DIVISION**

at the Request of: **Snell & Wilmer, LLP**

by *Audrey Smith*, Legal Advertising Manager
Subscribed and sworn to before me this 21st day of February 2006 .



JAMIE C. MACIAS
Notary Public - Arizona
Pima County
Expires 02/04/08

Jamie C. Macias
Notary Public in and for the County of Pima, State of Arizona

My commission expires: *2-4-08*

**ARTICLES OF INCORPORATION
OF**

**THE BOULDERS AT LA RESERVE
CONDOMINIUM ASSOCIATION**

ARTICLE I NAME AND PERPETUAL DURATION The name of the corporation is The Boulders at La Reserve Condominium Association (hereafter called the "Corporation"). The Corporation is a non profit corporation under Arizona law, A.R.S. § 10-3101, et seq. and A.R.S. § 33-1201 et seq. The period of duration shall be perpetual.

ARTICLE II STATUTORY AGENT CT Corporation System, whose address is 3225 N. Central Avenue, Phoenix, Arizona 85012, is the statutory agent of this Corporation.

ARTICLE III ADDRESS OF THE CORPORATION The address of the known place of business of the Corporation is 1500 E. Pusch Wilderness Dr., Tucson, AZ 85737.

ARTICLE IV PURPOSE AND POWERS OF THE CORPORATION The Corporation does not contemplate pecuniary gain or profit to the Members thereof, and the specific purposes for which it is formed are to promote the health, safety and welfare of its Members and to provide for architectural control of the condominium in Pima County, Arizona known as The Boulders at La Reserve Condominium (the "Property") and maintenance and preservation of certain Common Elements and other areas of responsibility of the Corporation. The subdivision is governed by the Declaration of Condominium and Declaration of Covenants, Conditions and Restrictions for The Boulders at La Reserve Condominium (the "Declaration") recorded in the office of the Pima County Recorder, as it may be amended from time to time and any capitalized terms not otherwise defined herein shall have the meanings assigned to them by the Declaration.

The Corporation shall have the power to participate in mergers and consolidations with other corporations organized for the same purposes or annex additional residential property, streets, roadways or alleys in accordance with A.R.S. § 33-1201 et seq. (the "Arizona Condominium Act"). Consolidation or annexation, except as otherwise provided in the Declaration, shall have the assent of at least sixty-seven percent (67%) of the votes of Members at a quorum of Members voting in person or by proxy.

The Corporation shall not carry on any activities not permitted to be carried on by a homeowners association exempt from Federal Income Tax under Section 528 of the Internal Revenue Code of 1986 or the corresponding provisions of any future United States Revenue Law.

ARTICLE V MEMBERSHIP Membership shall be determined as provided in the Declaration. Each Owner of a Unit within the Property shall be entitled to membership, and membership shall be appurtenant to such ownership.

ARTICLE VI VOTING RIGHTS The Members' voting rights shall be determined as provided in the Declaration. Members shall have one (1) vote for each Unit owned.

ARTICLE VII INITIAL BUSINESS The character of business that the Corporation initially intends actually to conduct in this state is the operation of a condominium homeowners association and the maintenance of such Common Elements and other properties as may be described in the Declaration as areas of responsibility of the Corporation.

ARTICLE VIII BOARD OF DIRECTORS The affairs of this Corporation shall be managed by a Board of Directors of not less than three (3) persons. The number and term of Board members shall be provided in the Bylaws of the Corporation. The names and addresses of the persons elected to serve as Directors until the next annual meeting of Members or until their successors are elected and qualified are:

Peter A. Wells 277 Garfield Denver, CO 80202

Caroline Auza-May 1500 E. Pusch Wilderness Dr. Tucson, AZ 85737

KC Becker 2400 Industrial Lane, Suite

2100 Broomfield, Colorado 80020

ARTICLE IX ORIGINAL INCORPORATORS The original incorporator is Peter A. Wells, whose address is 277 Garfield, Denver, CO 80202.

ARTICLE X DISSOLUTION The Corporation may be dissolved only in accordance with the provisions of the Declaration and in accordance with Arizona law.

ARTICLE XI LIMITATION OF DIRECTORS' LIABILITY The personal liability of the directors of the Corporation for monetary damage for any action taken or any failure to take any action as a director is eliminated to the fullest extent permitted by A.R.S. § 10-3202(B)(1), as it may hereafter be amended or renumbered, or the analogous provision of any future Arizona nonprofit corporation code.

ARTICLE XII INDEMNIFICATION The Corporation shall indemnify any person against liability and expenses, including without limitation, attorneys' fees, judgments, fines and amounts paid in settlement, actually and reasonably suffered or incurred by reason of the fact that he/she is or was a director, officer, employee or agent of the Corporation, or is or was serving at the request of the Corporation as a director, officer, partner, trustee, employee or agent of another corporation, partnership, joint venture, trust, employee benefit plan or other entity, in all circumstances in which, and to the extent that, such indemnification is permitted by A.R.S. §§ 10-3851 and 10-3856, as such provisions may hereafter be amended or renumbered, or the analogous provision of any future Arizona nonprofit corporation code. Any indemnification hereunder shall be made by the Corporation only as authorized by the Board of Directors pursuant to A.R.S. § 10-3855, as it may hereafter be amended or renumbered, or the analogous provision of any future Arizona nonprofit corporation code.

The Corporation shall have the power to purchase and maintain insurance on behalf of any person who is or was a director or officer of the Corporation, or was serving at the request of the Corporation as a director or officer, against any liability asserted against him and incurred by him in any such capacity or arising out of his status as such whether or not the Corporation would have had the power to indemnify him against such liability under this Article.

The indemnification herein above permitted shall not be exclusive of any rights to which any director or officer of the Corporation may otherwise be entitled by law, including mandatory indemnification under A.R.S. § 10-3852.

ARTICLE XIII DISPUTE RESOLUTION As more specifically set forth in the Dispute Resolution section of the Declaration, the Corporation is limited in the manner in which it may bring civil actions. The Dispute Resolutions procedures described in the Declaration are in addition to and shall not be construed to conflict with any requirements under the laws of the State of Arizona.

ARTICLE XIV AMENDMENT These Articles may be amended by the vote of Unit Owners owning at least two-thirds (2/3) of the Units within the Property, but no amendment may conflict with the Declaration or affect any reserved rights or privileges or exemptions of Declarant, and amendments shall first be proposed by the Board of Directors to the extent required by law. During the Period of Declarant Control, however, the following actions will require the prior approval of the Federal Housing Administration ("FHA") or the Veterans Administration ("VA"), as applicable, if such agencies have previously approved of these Article of Incorporation upon application by Declarant: annexation of additional property (unless already provided for in the Declaration or in a phasing plan approved by FHA or VA, in which case Declarant may accomplish such Annexation without further consent), mergers and consolidations, mortgaging of Common Elements, dedication of Common Elements, dissolution and amendment of these Articles.

Declarant reserves the absolute right of its own volition, and without any other consent, to amend these Articles in order to achieve compliance with the regulations of FHA, VA or the Federal National Mortgage Association or for any other reason which Declarant shall in its sole discretion deem proper.

ARTICLE XV CONFLICTS In the case of any conflict between the terms hereof and the Declaration, the Declaration shall always control, and in the case of a conflict with the Bylaws, these Articles of Incorporation shall control.

DATED: 1/30/2006 INCORPORATOR:
/s/ Peter A. Wells

CONSENT OF STATUTORY AGENT CT Corporation System, having been designated to act as Statutory Agent, hereby consents to act in that capacity until removed or its resignation is submitted. DATED: 2-6-06 /s/ CT Corporation System By: TERRIE L. BATES Its: Assistant Secretary

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