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DONETTA DAVIDSON
COLORADO SECRETARY OF STATE

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ARTICLES OF MERGER

THESE ARTICLES OF MERGER, dated as of the 18th day of March, 2004, pursuant to C.R.S. §7-131-103, are entered into by and between the Constituent Entities named in Article FIRST below, which are referred to herein collectively as the Constituent Entities.

FIRST: The Constituent Entities are: *dnc - 20031032332 (SURV.)*

The Peaks at Green Mountain Homeowners Association, I, Inc., a nonprofit corporation organized under the laws of the State of Colorado (sometimes hereinafter referred to as "Peaks I"), and

dnc - 20031039038

The Peaks at Green Mountain Homeowners Association, II, Inc., a nonprofit corporation organized under the laws of the State of Colorado (sometimes hereinafter referred to as "Peaks II").

SECOND: Peaks I shall be the surviving entity and shall remain organized under the laws of the State of Colorado following the merger.

THIRD: The principal office of Peaks I in the State of Colorado is 13095 W. Cedar Drive, #102, Lakewood, CO 80228, located in Jefferson County. The principal office of Peaks II in the State of Colorado is 13095 W. Cedar Drive, #102, Lakewood, CO 80228, located in Jefferson County. The street address of Peaks I following the merger is 13095 W. Cedar Drive, #102, Lakewood, Colorado 80228, located in Jefferson County, Colorado.

FOURTH: The Plan of Merger and these Articles of Merger were duly advised, authorized and approved by the Board of Directors of Peaks I and the Board of Directors of Peaks II. Member approval was not required as under the terms of the Declaration of Covenants, Conditions and Restrictions applicable to each corporation, the period of declarant control has not expired.

FIFTH: The Articles of Incorporation of the Peaks I, are hereby amended to be as set forth in Exhibit A hereto, and as amended, all the terms and provisions thereof are hereby incorporated in this Statement and made a part hereof with the same force and effect as if herein set forth in full; and, from and after the Effective Date, as hereinafter defined, and until further amended as provided by law, said Exhibit A, separate and apart from this Statement shall be, and may be separately certified as, the Articles of Incorporation, as amended, of Peaks I, the Surviving Corporation.

SIXTH: The merger provided for by these Articles of Merger shall become effective on March 18, 2004 (the "Effective Date"), and the separate existence of Peaks II, except insofar as continued by statute, shall cease on the Effective Date.

IN WITNESS WHEREOF, Peaks I and Peaks II, the Constituent Entities to the merger, have caused these Articles of Merger to be signed in their respective entity names and on their behalf by the persons authorized to sign on behalf of such Constituent Entities by their respective Constituent Operating Documents as of the March 18, 2004.

COMPUTER UPDATE
COMPLETE - RM

THE PEAKS AT GREEN MOUNTAIN HOMEOWNERS ASSOCIATION, I, INC.

By: [Signature]
President

ATTEST: [Signature] Secretary

THE PEAKS AT GREEN MOUNTAIN HOMEOWNERS ASSOCIATION II, INC.

By: [Signature]
President

ATTEST: [Signature] Secretary

The name or names, and address or addresses, of any one or more of the individuals who cause this document to be delivered for filing, and to whom the Secretary of State may deliver notice if filing of this document is refused, are: Lee E. Schiller, 6412 S. Quebec St., Englewood, CO 80111

**PLAN OF MERGER BETWEEN AND AMONG
THE PEAKS AT GREEN MOUNTAIN HOMEOWNERS ASSOCIATION I, INC. AND
THE PEAKS AT GREEN MOUNTAIN HOMEOWNERS ASSOCIATION, II, INC.**

THIS PLAN OF MERGER, dated this March 18, 2004, pursuant to C.R.S. Section 7-131-101, is entered into by and between the entities named in Article 2 below, which are referred to herein collectively as the Constituent Entities.

1. *Agreement to Merge.* The Constituent Entities hereby agree to merge, and the terms and conditions of said merger, the method of carrying the same into effect and the manner and basis of converting or exchanging the ownership interests of the owners, consisting of member interests of the members of The Peaks at Green Mountain Homeowners Association I, Inc.; and member interests of the members of The Peaks at Green Mountain Homeowners Association II, Inc., into different ownership interests or other consideration, and the manner of dealing with any ownership interests of the Constituent Entities not to be so converted or exchanged, are and shall be as set forth herein.

2. *Parties.* The parties to these Plan Merger are The Peaks at Green Mountain Homeowners Association I, Inc. nonprofit corporation organized under the laws of the State of Colorado (hereinafter referred to as "Peaks I"), and The Peaks at Green Mountain Homeowners Association II, Inc., a nonprofit corporation organized under the laws of the State of Colorado (hereinafter referred to as "Peaks II").

3. *Surviving Entity.* Peaks I shall be the surviving entity and shall remain organized under the laws of the State of Colorado following the merger (hereinafter sometimes referred to as "Successor").

4. *Principal Offices.* The principal office of Peaks I in the State of Colorado is 13095 W. Cedar Dr., #102, Lakewood, Colorado 80228, located in Jefferson County. The principal office of Peaks II in the State of Colorado is 13095 W. Cedar Dr., #102, Lakewood, Colorado 80228, located in Jefferson County. The street address of the Successor following the merger is 13095 W. Cedar Dr., #102, Lakewood, Colorado 80228, located in Jefferson County, Colorado.

5. *Manner and Basis of Conversion of Member Interests.* The manner and basis of converting or exchanging the member interests of Peaks II with the member interests of the partners of Peaks I.

(a) Each of the members of Peaks II shall become members of Peaks I with all of the rights and obligations of a member as set forth in the Articles of Incorporation, and Bylaws, of Peaks I and the Rules and Regulations and the Declaration for the Peaks at Green Mountain I.

(b) All of the members of Peaks II shall surrender their membership rights in Peaks II.

(c) Upon the surrender of their membership rights in Peaks II all of such members shall have the same standing as the members of Peaks I as of the Effective Date.

6. *Amendments to Articles of Incorporation.* The Articles of Incorporation of the Successor are hereby amended to be as set forth in Exhibit A hereto and as amended, all of the terms and provisions thereof are hereby incorporated in this Plan and made a part hereof with the same force and effect as if herein set forth in full; and, from and after the Effective Date, as hereinafter defined, and until said Exhibit A, separate and apart from these Articles shall be, and may be separately certified as the Articles of Incorporation, as amended, of the Successor.

7. *Effect of Merger.* Upon the Effective Date:

(a) The assets and liabilities of Peaks II shall be taken up on the books of the Successor at the amount at which they shall at that time be carried on the books of Peaks II, subject to such adjustments, if any, as may be necessary to conform to the Successor's accounting procedures, and

(b) All of the rights, privileges, immunities, powers, purposes, and franchises of Peaks II and all property, real, personal and mixed, and all debts due to Peaks II on whichever account shall be vested in the Successor, and all property rights, privileges, immunities, powers, purposes and franchises, and all and every other interest shall be thereafter as effectually the property of the Successor as they were of Peaks II and all debts, liabilities, obligations and duties of ^ shall thenceforth attach to the Successor and may be enforced against it to the same extent as if said debts, liabilities, obligations and duties had been incurred or contracted by it.

8. *Modifications to This Plan.* The Constituent Entities, by mutual consent of their respective management groups, the board of directors of Peaks II on the one hand and the board of directors of Peaks I on the other, may amend, modify and supplement this Plan of Merger in such manner as may be agreed upon by them in writing at any time before or after approval or adoption thereof by the directors of Peak II or the members of Peaks I or all of them; provided, however, that no such amendment, modification or supplement shall affect the rights of the partners or stockholders of any of the Constituent Entities in a manner which is materially adverse to such members in the judgment of their respective management groups.

9. *Effective Date.* The merger provided for by this Plan of Merger shall become effective on March 18, 2004,(the "Effective Date"), and the separate existence of Peaks I, except insofar as continued by statute, shall cease on the date that a Articles of Merger, duly advised, approved, signed, and delivered by Peaks I and Successor as required by the laws of the State of Colorado, are filed for record with the Secretary of State.

IN WITNESS WHEREOF, Peaks I and PeaksII, the Constituent Entities to the merger, have caused this Plan of Merger to be signed in their respective entity names and on their behalf by the persons authorized to sign on behalf of such Constituent Entities by their respective Constituent Operating Documents as of the March 18, 2004.

THE PEAKS AT GREEN MOUNTAIN HOMEOWNERS ASSOCIATION, I, INC.

By: Edward J. Poyet
President

ATTEST:

Joanna F. McKinley Secretary

THE PEAKS AT GREEN MOUNTAIN HOMEOWNERS ASSOCIATION II, INC.

By: Edward J. Poyet
President

ATTEST:

Joanna F. McKinley Secretary

The name or names, and address or addresses, of any one or more of the individuals who cause this document to be delivered for filing and to whom the Secretary of State may deliver notice if filing of this document is refused, are: Lee E. Schiller

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