



# STATE OF COLORADO

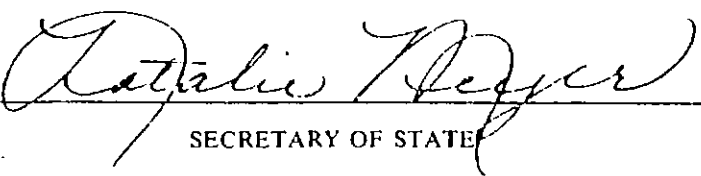
DEPARTMENT OF  
STATE

## CERTIFICATE

I, *NATALIE MEYER*, Secretary of State of the State of Colorado hereby certify that the prerequisites for the issuance of this certificate have been fulfilled in compliance with law and are found to conform to law.

Accordingly, the undersigned, by virtue of the authority vested in me by law, hereby issues A CERTIFICATE OF INCORPORATION TO ALPINE MEADOWS TOWNHOMES HOMEOWNERS ASSOCIATION, INC., A NONPROFIT CORPORATION.

Dated: APRIL 22, 1991

  
SECRETARY OF STATE

ARTICLES OF INCORPORATION

OF

ALPINE MEADOWS TOWNHOMES

HOMEOWNERS ASSOCIATION, INC.

FILED

APR 22 1991

STATE OF COLORADO  
DEPARTMENT OF STATE

RECORDED

The undersigned person, acting as incorporator of a corporation under the Colorado Nonprofit Corporation Act, signs and acknowledges the following Articles of Incorporation for such corporation:

ARTICLE I

Name

The name of the corporation shall be: Alpine Meadows Townhomes Homeowners Association, Inc., hereinafter referred to as the "Association".

ARTICLE II

Duration

This Association shall have perpetual existence.

ARTICLE III

Purposes

The business, objects and purposes for which the Association is formed are as follows:

A. To be and constitute the Association to which reference is made in the Declaration of Covenants, Conditions and Restrictions of Alpine Meadows Townhomes (herein referred to as "Declaration"), recorded in the offices of the County Clerk and Recorder of Routt County, Colorado, relating to a townhome development in such County, and to perform all obligations and duties of the Association and to exercise all rights and powers of the Association as specified therein.

B. To provide an entity for the furtherance of the interest of the owners of the townhomes.

## ARTICLE IV

### Powers

In furtherance of its purposes, but not otherwise, the Association shall have the following powers:

A. All of the powers conferred upon nonprofit corporations by the common law and the statutes of the State of Colorado in effect from time to time.

B. All of the powers necessary or desirable to perform the obligations and duties, and to exercise the rights and powers of the Association under the Declaration.

## ARTICLE V

### Memberships

This Association shall be a membership corporation without certificates or shares of stock. There shall be two classes of voting membership, a class A and class B membership:

Class A. Class A members shall be all Owners, with the exception of the Declarant. Class A members shall be entitled to one vote for each Lot owned. When two or more Owners own undivided fee simple interests in any Lot, whether as joint tenants, tenants in common, or otherwise, then each such person shall be a member, and the voting rights allotted for such Lot shall be exercised as such co-Owners may determine and agree, but in all events only one vote, undivided, may be cast for all such co-Owners of such individual Lot with respect to any matter, decision or election of the Association on which a vote is taken.

Class B. The Class B member shall be the Declarant, and Declarant shall be entitled to eleven (11) votes for each Lot owned by it. For purposes of Class B membership, "Declarant" shall also mean and refer to any successor or assignee of Declarant. The Class B membership shall cease and be converted to Class A membership on the happening of either of the following events, whichever occurs earlier;

- (a) when Declarant no longer owns any Lot; or
- (b) on August 1, 2010.

Each member shall be entitled to one vote on all matters regardless of the number of members owning an interest in a Lot. The class B member shall be entitled to eleven votes for each Lot

owned by it. If title to any Lot shall be held by two or more co-tenants, each co-tenant will be a member of the Association and the vote of each such co-tenant shall be equal in weight to such co-tenant's percentage of ownership of the Lot. The co-tenant's percentage of ownership of a Lot shall be as determined by the title document of such Lot; in the absence of specific limitation, co-tenants shall be presumed to have equal undivided interests. No person or entity other than a record owner of a Lot may be a member of the Association.

A membership in the corporation and the share of a member in the assets of the Association shall not be assigned, encumbered or transferred in any manner except as an appurtenance to the transfer of title to the Lot to which the membership pertains, provided, however, that the rights of membership may be assigned to the holder of a mortgage, deed of trust, or other security instrument on a Lot as further security for a loan secured by a lien on such Lot.

A transfer of membership shall occur automatically upon the transfer of title to the Lot to which the membership pertains, provided, however, that the By-laws of the corporation may contain reasonable provisions and requirements with respect to recording such transfers on the books and records of the Association.

The Association may suspend the voting rights of a member for failure to comply with rules and regulations or the By-laws of the Association or with any other obligations of the owners of a Lot under the Declaration, or agreement created thereunder.

The By-laws may contain provisions, not inconsistent with the foregoing, setting forth the rights, privileges, duties and responsibilities of the members.

## ARTICLE VI

### Board of Directors

The business and affairs of the Association shall be conducted, managed and controlled by a Board of Directors.

The Board of Directors shall consist of not less than three nor more than eight members, the specific number to be set forth from time to time in the By-laws of the Association. In the absence of any provisions in the By-laws, the Board shall consist of three members.

Members of the Board of Directors shall be elected at the annual meeting of the members in the manner determined by the By-laws. Cumulative voting in the election of Directors shall be permitted.

Directors may be removed and vacancies on the Board of Directors shall be filled in the manner to be provided in the By-laws.

The names and addresses of the members of the first Board of Directors who shall serve until the first election of Directors by the members and until their successors are duly elected and qualified, are as follows:

| <u>Name</u>         | <u>Address</u>                                  |
|---------------------|---|
| H. David Zabel      | P.O. Box 774288<br>Steamboat Springs, CO. 80477 |
| Patricia H. Zabel   | P.O. Box 774288<br>Steamboat Springs, CO. 80477 |
| Terrence Stonebrook | P.O. Box 774288<br>Steamboat Springs, CO. 80477 |

Any vacancies in the Board of Directors occurring before the first election of Directors by members shall be filled by the remaining Directors.

#### ARTICLE VII

##### Officers

The Board of Directors may appoint a President, one or more Vice Presidents, a Secretary, a Treasurer, and such other officers as the Board believes will be in the best interest of the Association. The officers shall have such duties as may be prescribed in the By-laws of the Association and shall serve at the pleasure of the Board of Directors.

#### ARTICLE VIII

The initial registered office of the Association shall be 2145 Resort Drive, P.O. Box 774288, Steamboat Springs, Colorado 80477. The initial registered agent at such office shall be H. David Zabel. The address of the principal office of the Association is the same as the address of the initial registered office of the Association.

ARTICLE IX

Incorporation

The incorporator of this Association and his address are as follows:

Michael J. Holloran  
P.O. Box 773600  
Steamboat Springs, CO 80477

EXECUTED this 19<sup>th</sup> day of April, 1991.

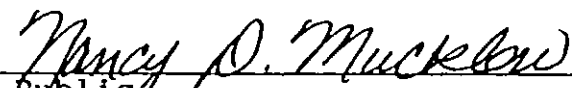
  
\_\_\_\_\_  
Michael J. Holloran

STATE OF COLORADO    )  
                                  )    ss.  
County of Routt        )

The foregoing instrument was acknowledged before me this 19<sup>th</sup>  
day of April, 1991 by Michael J. Holloran.

Witness my hand and official seal.

My commission expires: 9/18/93

  
\_\_\_\_\_  
Notary Public