

NONPROFIT

ARTICLES OF INCORPORATION  
OF  
ALPINE VISTA TOWNHOME ASSOCIATION

FILED - CUSTOMER COPY  
DONETTA DAVIDSON  
COLORADO SECRETARY OF STATE

The undersigned, being over eighteen years of age, hereby signs and acknowledges, for delivery in duplicate to the Secretary of State of Colorado, these Articles of Incorporation for the purpose of forming a nonprofit corporation under the Colorado Revised Nonprofit Corporation Act ("Act").

I. NAME

The name of this corporation shall be **Alpine Vista Townhome Association**.

II. DURATION

The period of duration of the Association shall be perpetual.

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III. PURPOSES

The Association is organized to be and constitutes the Association to which reference is made in the Declaration of Covenants, Conditions and Restrictions for Alpine Vista Townhome ("Declaration"). The Declaration is executed or will be executed by Alpine Vista Townhome Development, LLC ("Declarant"). The Declaration is recorded or will be recorded in the office of the Clerk and Recorder of Routt County, Colorado. All capitalized terms used herein shall have the same meanings as used in the Declaration, unless otherwise defined herein. The Declaration relates to certain real property in Routt County, Colorado, which is now or may hereafter become subject to the Declaration (the "Property"), which has or will be operated as a common interest community under the Colorado Common Interest Ownership Act ("CCIOA"). The Association shall be a nonprofit corporation without shares. The Association is not organized in contemplation of pecuniary gain or profit to Members. No part of the net earnings of the Association shall inure to the benefit of any Member of the Association (other than by acquiring, constructing or providing management, maintenance, and care of such property of the Association qualifying as "Association Property" under Section 528(c)(4) of the Internal Revenue Code, and other than by a rebate of excess membership dues, fees or assessments).

Specific purposes for which the Association is organized are:

- (a) To exercise all of the rights, powers and privileges and to perform all of the duties and obligations of the Association as set forth in the Declaration or in any amendment to the Declaration.
- (b) To promote, foster and advance the health, safety and welfare of residents within the common interest community.
- (c) To fix, levy, collect and enforce payment of, by any lawful means, assessments and other amounts payable by or with respect to Owners of Units as provided in the Declaration.
- (d) To manage, control, operate, maintain, repair and improve the Common Elements and the exterior of the Units, and to perform services and functions for or relating to the common interest community, all as provided in the Declaration.

(e) To enforce covenants, restrictions, conditions and equitable servitudes affecting the common interest community.

(f) To make and enforce rules and regulations with respect to the use of the Common Elements and the Units, as provided in the Declaration.

(g) To operate the Property as a common interest community and to act as the unit owners association under CCIOA.

Each purpose specified herein is an independent purpose and is not to be restricted by reference to or inference from the terms of any other purpose.

#### IV. POWERS

The Association shall have all of the powers which a nonprofit corporation may exercise under the Act and the laws of the State of Colorado in effect from time to time and shall have all of the powers of a unit owners association under CCIOA in effect from time to time.

#### V. PRINCIPAL OFFICE

The street address of the Association's initial principal office is 65 Highland Drive, Steamboat Springs, Colorado 80477. The mailing address of the Association is P.O. Box 774623, Steamboat Springs, Colorado 80477.

#### VI. REGISTERED OFFICE AND AGENT

The initial registered office in the State of Colorado of the Association shall be 65 Highland Drive, Steamboat Springs, Colorado 80477. The initial registered agent of the Association upon whom process may be served is Jarle Halsnes and the mailing address of the initial registered agent is P.O. Box 774623, Steamboat Springs, Colorado 80477. The registered office and registered agent may be changed, without amendment of these Articles of Incorporation, as provided by statute.

#### VII. 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. The number of the initial Board of Directors shall be three. The names and addresses of the persons who are to serve as the initial Directors are as follows:

Name	Address
Jarle Halsnes	P.O. Box 774623 Steamboat Springs, CO 80487

Stein H. Halsnes

P.O. Box 774623  
Steamboat Springs, CO 80487

Mona A. Halsnes

P.O. Box 774623  
Steamboat Springs, CO 80487

## VIII. MEMBERS

**Members.** A "Member," as defined in the Declaration, is the Person, or if more than one, all Persons collectively, who constitute the Owner of a Unit, including, but not limited to, Declarant.

**Memberships Appurtenant to Units.** Each Membership shall be appurtenant to the fee simple title to a Unit. The Person or Persons who constitute the Owner of fee simple title to a Unit shall automatically be the holder of the Membership appurtenant to that Unit and the Membership shall automatically pass with fee simple title to the Unit.

**Voting Rights of Members.** The Association shall have voting Members. Each Member shall have the right to cast one vote for each Unit owned by such Member in accordance with the Bylaws. Notwithstanding the foregoing, Declarant shall be entitled to select and appoint, at its sole discretion, Directors, in accordance with the Bylaws, until the expiration of the Declarant's Control Period (defined below) as hereinafter provided; provided, however, that not later than sixty (60) days after conveyance of twenty-five percent (25%) of the Units that may be created within the Community Area by Declarant to Owners other than Declarant, at least one Member, and not less than twenty-five percent (25%) of the Members of the Board of Directors, must be elected by Owners other than Declarant and that no later than sixty (60) days after the conveyance of fifty percent (50%) of the Units that may be created within the common interest community Area to Owners other than the Declarant, not less thirty-three and one-third percent (33 $\frac{1}{3}$  %) of the Members of the Board of Directors must be elected by Owners other than Declarant. The Declarant's Control Period shall be defined as the happening of any of the following events, whichever occurs earlier: (a) when seventy-five percent (75%) of the Units that may be created within the common interest community have been conveyed to Persons other than Declarant; (b) two (2) years after the last conveyance of a Unit by Declarant in the ordinary course of business; (c) two (2) years after any right to add new units was last exercised; or (d) when, in its discretion, Declarant so determines.

## IX. AMENDMENT OF ARTICLES

The Association may amend these Articles of Incorporation from time to time in accordance with the Act by vote of a majority of the Members, but only so long as the Articles of Incorporation as amended contain such provisions as are lawful under the Act and are not contrary to or inconsistent with any provision of the Declaration. In the event of a conflict between the terms and provisions of these Articles and the terms and provisions of the Declaration, the terms and provisions of the Declaration shall govern and control. In the event of a conflict between the terms and provisions of these Articles and the terms and provisions of the Bylaws adopted by the Association, the terms and provisions of the Articles shall govern and control.

**X. BYLAWS**

The Association shall have the power to make and alter Bylaws, not inconsistent with these Articles of Incorporation, the Declaration or the laws of the State of Colorado, for the administration and regulation of the affairs of the Association. The initial Bylaws of the Association shall be adopted by the Board of Directors. The Board of Directors may alter, amend or repeal the Bylaws prior to the first conveyance of a Unit to a person who intends to own and occupy a residence on the Unit. Thereafter, the power to alter, amend or repeal the Bylaws or adopt new Bylaws shall be vested in the Members, as set forth in the Bylaws.

**XI. DISSOLUTION**

The Association shall not pay any dividends. No distributions of the corporate assets to Members shall be made until all corporate debts are paid, and then only upon final dissolution of the Association. Upon dissolution and after winding up the affairs of the Association, all assets shall be distributed, transferred and conveyed in the manner provided in CCIOA.

**XII. LIMITATION OF LIABILITY**

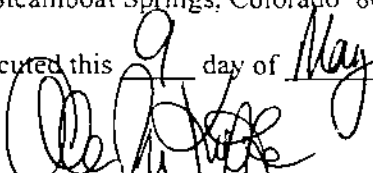
To the fullest extent permitted by the laws of the State of Colorado, as the same exist or may hereafter be amended, a Director of the Association shall not be liable to the Association or its Members for monetary damages for breach of fiduciary duty as Director except that the foregoing shall not eliminate or limit the liability of a Director for: any breach of the Directors' duty of loyalty to the Association or its Members; acts or omissions not in good faith or which involve intentional misconduct or a knowing violation of law; acts specified in C.R.S. 7-128-403 or 7-128-501(2); or any transaction from which the Director directly or indirectly derived an improper personal benefit. Any repeal or modification of this section by the Members of the Association shall be prospective only and shall not adversely affect any right or protection of a Director of the Association existing at the time of such repeal or modification.

**XIII. INCORPORATOR**

The name and address of the incorporator is as follows:

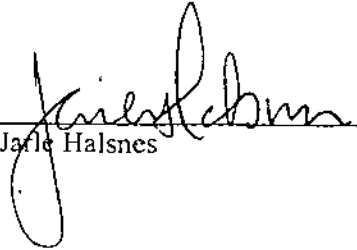
<b>Name</b>	<b>Address</b>
Alan M. Keeffe	1120 S. Lincoln Avenue, #203 P.O. Box 773630 Steamboat Springs, Colorado 80477

IN WITNESS WHEREOF, these Articles are executed this 9 day of May, 2001.

  
\_\_\_\_\_  
Alan M. Keeffe

**CONSENT OF REGISTERED AGENT**

The undersigned hereby consents to the above designation as registered agent.

  
\_\_\_\_\_  
Jafle Halsnes