

FOUR MILE VILLAGE RECREATIONAL ASSOCIATION, INC.

ARTICLES

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ARTICLES OF INCORPORATION

OF

FOUR MILE VILLAGE RECREATIONAL ASSOCIATION, INC.

The undersigned persons, acting as incorporators under the Colorado Nonprofit Corporation Act, sign and acknowledge the following Articles of Incorporation for such Association:

ARTICLE I

Name

The name of the Association is: FOUR MILE VILLAGE RECREATIONAL ASSOCIATION, INC. (hereinafter called the "Association").

ARTICLE II

Duration

The term of existence of this Association is perpetual.

ARTICLE III

Purposes

The purpose or purposes for which this association is organized are as follows:

1. To be and constitute the Association to which reference is made in the Declaration of Condominium and any amendments thereto and the Declaration of Covenants, Conditions and Restrictions for FOUR MILE VILLAGE RECREATIONAL ASSOCIATION, INC. (hereinafter referred to as the "Constituent Documents"), to be recorded in the records of the Clerk and Recorder of the City and County of Denver, State of Colorado, and to perform all obligations and duties of the Association in said Constituent Documents recited.

2. To provide for maintenance and preservation of all recreational facilities and private roads within that

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certain tract of real property described as follows:

("the Property"). To provide an entity for the furtherance of the interests of all of the Members, including the Declarant named in the Constituent Documents, with the objectives of establishing and maintaining the Property of quality and value, enhancing and protecting its economic value and desirability, and promoting the health, safety and welfare of the residents of Four Mile Village Condominiums and Four Mile Village Townhouses according to the plat recorded in the records of the Clerk and Recorder of the City and County of Denver, State of Colorado ("the Projects"), including all additions thereto. The Association does not contemplate pecuniary gain or profit to the members.

ARTICLE IV

Powers

In furtherance of its purposes, the Association shall have all of the powers conferred upon associations not for profit by the statutes of the State of Colorado in effect from time to time, including all of the powers necessary or incidental thereto to perform the duties and exercise the rights and powers of the Association under the Constituent Documents which will include, but shall not be limited to, the following:

1. To act as manager of the Property and any and all additions thereto and to perform such duties as it may undertake from time to time in connection therewith.
2. To act as manager of the Property, and from funds collected, to provide for maintenance, construction, management, insurance, care of the Property, and such other expenses as are enumerated in the Constituent Documents.
3. To collect assessments and fees from Owners pursuant to the Constituent Documents.
4. To perform said duties and obligations which may be undertaken by it pursuant to the Constituent Documents from time to time in connection with the Projects.
5. To arrange programs for the benefit of Members of the Projects by way of entertainment, recreation and other events for the mutual benefit and enjoyment of Members of the Projects.

ARTICLE V

Registered Office and Agent

The address of the original registered office of the Association is:

Cherry Creek Plaza II
Suite 1240, 650 South Cherry Street
Denver, Colorado 80222

and the name of its original registered agent at such address is Mark I. Dushoff.

ARTICLE VI

Memberships

Membership in the Association shall consist of the following:

1. All Owners in the Projects shall automatically become Members of the Condominium Association. No owner shall have more than one membership and ownership of a Condominium Unit or Townhouse in the Projects shall be the sole qualification for membership. Upon the sale or transfer of a Condominium Unit or Townhouse in the Projects by an Owner, that person's membership shall be automatically transferred to the purchaser or transferee.

2. Declarant or its successors, designates or assigns shall be Members.

ARTICLE VII

Voting

The Association shall have two classes of voting membership.

CLASS A. All Owners shall be "Class A Members." Class A Members shall be entitled to one vote for each Condominium Unit in which they hold the interests required for membership. When more than one person holds such interest, the vote for such Condominium Unit or Townhouse in the Projects shall be exercised by one of them designated by written instrument to be the sole voting Member, but in no

event shall more than one vote be cast with respect to any such Condominium Unit or Townhouse in the Projects. In the absence of such designation, the Board may designate such a sole voting Member.

CLASS B. The Class B Member shall be the Declarant. The Class B Member shall be entitled to three votes for each Condominium Unit or Townhouse in the Projects in which it holds the interests required for membership, provided that the Class B membership shall be converted to Class A membership on the happening of either of the following events, whichever occurs earlier:

1. When the total votes (based upon all Condominium Units or Townhouses in the Projects owned, including Condominium Units or Townhouses in hereinafter annexed property) outstanding in the Class A membership equal the total votes outstanding in the Class B membership, or

2. December 31, 1983.

ARTICLE VIII

Directors

The number of directors constituting the initial Board of Directors of this association is three (3), and the names and addresses of the persons who are to serve as the initial Directors are:

Mark I. Dushoff
Suite 1240, 650 South Cherry Street
Denver, Colorado 80222

George Hurst
Suite 1240, 650 South Cherry Street
Denver, Colorado 80222

Gloria L. Hall
Suite 1240, 650 South Cherry Street
Denver, Colorado 80222

ARTICLE IX

Nonprofit Purposes

The Association is formed exclusively under the Colorado Nonprofit Corporation Act and not for pecuniary profit or

financial gain. No part of the assets or income of the Association shall be distributable to or inure to the benefit of the Members, directors or officers except to the extent permitted by the Colorado Nonprofit Corporation Act.

ARTICLE X

Amendments

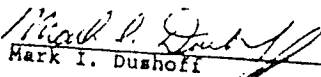
Amendments to these Articles of Incorporation shall be adopted in the manner set forth in the By-laws; provided, however, that no amendment to these Articles of Incorporation shall be contrary to or inconsistent with the provisions of the Constituent Documents.

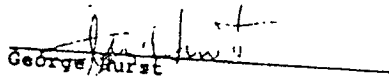
ARTICLE XI

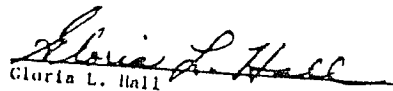
By-laws

The Board of Directors shall have the power to adopt By-laws to govern the affairs of the Association and to alter, amend or repeal these By-laws or adopt new Bylaws from time to time.

IN WITNESS WHEREOF, we have hereunto set our hands and seals this 23rd day of April, 1982.


Mark I. Dushoff


George Hurst


Gloria L. Hall

STATE OF COLORADO)
COUNTY OF Aspen) ss.

I hereby certify that on the 23rd day of April, 1982, personally appeared before me Mark I. Dushoff,

George Hunt, and Robert L. Hall, who, being by me first duly sworn, severally declare, that they are the persons who signed the foregoing document as incorporators and that the statements therein contained are true.

IN WITNESS WHEREOF, I have hereunto set my hand and seal this 21 day of April, 1982.

My Commission Expires: My Commission Expires: April 29, 1982

Notary Public [Signature]

c/o SECURITY TITLE GUARANTEE CO.
11059 E. BETHANY DR. # 102
AURORA, CO 80014

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