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DEPARTMENT OF STATE
STATE OF COLORADO

ARTICLES OF INCORPORATION
OF
BEAR CREEK LAND OWNERS ASSOCIATION, INC.

In compliance with the requirements of the Colorado Nonprofit Corporation Act, cited as Articles 20 to 29, inclusive, of Title VII, Colorado Revised Statutes 1973, as amended, the undersigned has and hereby acknowledges his intent to form a corporate entity under and by virtue of said law.

ARTICLE I
NAME

The name of the corporation is BEAR CREEK LAND OWNERS ASSOCIATION, INC., hereinafter called the "Association."

ARTICLE II
PRINCIPAL OFFICE

The principal office of the Association is located in the City and County of Denver, Colorado, at Suite 410, 600 Cherry Street, Denver, Colorado 80222.

ARTICLE III
INITIAL REGISTERED AGENT

Michael C. Quinlan, whose address is Suite 410, 600 South Cherry Street, Denver, Colorado 80222 is hereby appointed the initial registered agent of this Association.

ARTICLE IV
PURPOSE OF THE ASSOCIATION

This Association does not contemplate pecuniary gain or profit to the members thereof, and the specific purposes for

which it is formed are to provide for maintenance, preservation, and control of the Parcels and Common Area within that certain tract of real property ("Property") described in that certain Declaration of Covenants, Restrictions, Easements, Charges and Liens, hereinafter called the "Declaration," to be filed for record with the Clerk and Recorder of Conejos County, Colorado, and as the same may be amended from time to time and supplemented from time to time as therein provided; and to promote the health, safety, and welfare of the residents within the above-described Property (the "Project"). Unless otherwise specified, terms shall have the same meaning in these Articles as such terms have in the Declaration.

ARTICLE V
POWERS

In furtherance of its purposes, but not otherwise, the corporation shall have the power to:

(a) exercise all of the powers and privileges and to perform all of the duties and obligations of the Association as set forth in the Declaration;

(b) fix, levy, collect, and enforce payment by any lawful means of all charges or assessments pursuant to the terms of the Declaration; to pay all expenses in connection therewith and all office and other expenses incident to the conduct of the business of the Association, including all licenses, taxes, or governmental charges levied or imposed against the property of the Association;

(c) acquire (by gift, purchase, or otherwise), own, hold, improve, build upon, operate, maintain, convey, sell, lease, transfer, dedicate for public use, or otherwise dispose of real or personal property in connection with the affairs of the

Association, subject to all restrictions imposed by the Declaration and Bylaws;

(d) borrow funds in order to pay for any expenditure or outlay required pursuant to the authority granted by the provisions of the Declaration and Bylaws and to authorize the appropriate officers to execute all such instruments evidencing such indebtedness as the Board of Managers may deem necessary, and with the assent of a majority of the Owners, to mortgage, pledge, deed in trust, or hypothecate any or all of its real or personal property as security for money borrowed or debts incurred;

(e) dedicate, sell, or transfer all or any part of the Common Properties to any public agency, authority, or utility for such purposes and subject to such conditions as may be agreed to by the members;

(f) enforce covenants, restrictions, or conditions affecting the Project to the extent the Association may be authorized under any such covenants, restrictions, or conditions, and to make and enforce rules and regulations pertaining to the use of Common Properties and the conduct of Owners, their licensees, guests, and invitees while on or in the Project;

(g) manage, control, operate, maintain, repair, and improve the Common Properties;

(h) engage in activities which will actively foster, promote, and advance the common ownership interests of Owners of Lots;

(i) enter into, make, perform, or enforce contracts of every kind and description, and to do all other acts necessary, appropriate, or advisable in carrying out any purpose of the

Association, with or in association with any person, firm, association, corporation, or other entity or agency, public or private;

(j) adopt, alter, and amend or repeal such Bylaws as may be necessary or desirable for the proper management of the affairs of the Association, provided, however, that such Bylaws may not be inconsistent with or contrary to any provisions of the Declaration, or these Articles of Incorporation; and

(k) have and to exercise any and all powers, rights, and privileges which a corporation organized under the Colorado Nonprofit Corporation Act by law may now or hereafter have or exercise.

ARTICLE VI MEMBERSHIP

Every person or entity who is a record owner of a fee or undivided fee interest in any Lot shall be a member of the Association. The foregoing is not intended to include persons or entities who hold an interest merely as security for the performance of an obligation. Membership shall be appurtenant to and may not be separated from ownership of any Lot, provided, however, that any Owner may appoint in a writing furnished to the Association a Delegate to exercise the rights of such Owner to be a candidate for, and if elected, to serve as a member of the Board of Managers.

ARTICLE VII CLASSES OF MEMBERSHIP AND VOTING RIGHTS

There shall be one class of membership:

Members shall be all Owners of Lots and shall be entitled to one vote for each Lot owned. When more than one person holds an interest in a Lot, they may appoint one of their Co-Owners as proxy to cast the vote for that Lot. The vote for such Lot shall be cast as the Owners thereof agree, but the voting interest allocated to such Lot shall not be divided among Co-Owners, nor shall more than one vote be cast with respect to any such Parcel. One vote shall be allocated to each Lot in the Project.

All members shall be entitled to vote on all matters, as provided in this Article VII or as otherwise provided in the Declaration, these Articles, or the Bylaws. Cumulative voting is prohibited.

ARTICLE VIII BOARD OF DIRECTORS

The business and affairs of the Association shall be conducted, managed, and controlled by a Board of Directors, who need not be members of the Association. The Board of Directors shall consist of not less than three nor more than nine members, the specific number to be set forth from time to time in the Bylaws of the Association. In the absence of any provision in the Bylaws to the contrary, the Board shall consist of five members. The method of election and the term of office of members of the Board of Directors shall be determined by the Bylaws. Directors may be removed and vacancies on the Board of Directors shall be filled in the manner to be provided in the Bylaws. The names and addresses of three persons who are to initially act in the capacity of Directors until their successors are duly elected and qualified are as follows:

<u>Name</u>	<u>Address</u>
Michael C. Quinlan	1359 Southridge Court Genesee, Colorado 80401
Gary Robins	0045 F.D.R. 250 Antonito, Colorado 81120
Shirley Hamilton	Box 637 Antonito, Colorado 81120
Wayne Quinlan	P.O. Box 125 Antonito, Colorado 81120
William Hamilton	Box 637 Antonito, Colorado 81120

At the first annual meeting and at each meeting thereafter, the members shall elect three Directors for a term of one year.

ARTICLE IX OFFICERS

The Board of Directors shall elect a president, a vice-president, a secretary, and a treasurer. The Board may additionally elect such other officers as the Board believes will be in the best interests of the Association. The offices of secretary and treasurer may be held by the same person. No person shall simultaneously hold more than one of any of the other offices except in the case of special offices created pursuant to the Bylaws of the Association. The president must be a member of the Board of Directors. The term of office, duties, and method of removal of officers may be prescribed in the Bylaws of the Association.

ARTICLE X MERGER, CONSOLIDATION, OR DISSOLUTION

The Association may be merged or consolidated in the manner provided in Article 25 of Title VII of the Colorado Nonprofit Corporation Act, or may be dissolved in the manner provided in Article 26 of Title VII of said Act. In order for the question of merger, consolidation, or dissolution of the Association (when such question is duly presented in accordance

with the statutory requirements at an annual or special meeting) to be approved, such merger, consolidation, or dissolution shall require the assent of a majority of the members entitled to cast a vote on the issue. Voting by mail on the question of merger, consolidation, or dissolution is hereby permitted. In the event of such mail vote, said resolution shall be deemed approved upon receiving the assent of a majority of the members. In the event of the dissolution of this Association, either voluntarily by the members hereof, by operation of law, or otherwise, then the assets of this Association shall be deemed to be owned by the members as tenants in common.

Upon dissolution of the Association other than incident to a merger or consolidation, the assets of the Association shall be dedicated to an appropriate public agency to be used for purposes similar to those for which this Association was created. In the event that such dedication is refused acceptance, such assets shall be granted, conveyed, and assigned to any nonprofit corporation, association, trust, or other organization to be devoted to such similar purposes.

ARTICLE XI

DURATION

The corporation shall exist perpetually.

ARTICLE XII

AMENDMENTS

Amendment to these Articles shall require the assent of three-fourths of the members; provided, however, that no amendment to these Articles of Incorporation shall be contrary to or inconsistent with any provision of the Declaration.

ARTICLE XIII
INCORPORATION

The incorporator of this corporation and his address
is as follows:

Michael C. Quinlan
600 South Cherry Street
Suite 410
Denver, Colorado 80222

IN WITNESS WHEREOF, for the purposes of forming this
corporation under the laws of the State of Colorado, the under-
signed, being the incorporator of this Association, has executed
these Articles of Incorporation this 12th day of July, 1991
1991.

Michael C. Quinlan