

STATE OF COLORADO

DEPARTMENT OF STATE



NONPROFIT CERTIFICATE OF INCORPORATION

J. Byron A. Anderson,

Secretary of State of the State of Colorado, hereby certify that duplicate originals of Articles of Incorporation, duly signed and acknowledged pursuant to the provisions of the Colorado Nonprofit Corporation Act, have been received in this office and are found to conform to law.

Accordingly the undersigned, by virtue of the authority vested in me by law, hereby issues this Certificate of Incorporation of

-----LAKE HAUS CONDOMINIUM ASSOCIATION NO. 1-----
(A COLORADO NONPROFIT CORPORATION)

and attaches hereto a duplicate original of the Articles of Incorporation.

Dated this Fourth day of January, A. D. 1973

Byron A. Anderson
SECRETARY OF STATE
Garwick J. Connolly
DEPUTY

ARTICLES OF INCORPORATION

OF

LAKE HAUS CONDOMINIUM ASSOCIATION NO. 1

(A Colorado Corporation Not-for-Profit)

We the undersigned natural persons of the age of twenty-one years or more, acting as incorporators in order to incorporate and establish a corporation pursuant to Colorado Nonprofit Corporation Act, hereby adopt the following Articles of Incorporation:

ARTICLE I

The name of the Corporation is:

LAKE HAUS CONDOMINIUM ASSOCIATION NO. 1

ARTICLE II

The period of duration of the corporation is perpetual.

ARTICLE III

The purposes for which the Corporation is organized are as follows:

1. To govern the condominium property situated in the County of Summit, State of Colorado, known as LAKE HAUS CONDOMINIUMS NO. 1 as described more fully in that certain "Condominium Declaration of LAKE HAUS CONDOMINIUMS, NO. 1" to be filed for record in Summit County, Colorado.
2. To take and hold by purchase, gift, bequest, devise, lease, or assignment, either absolutely or in trust for any of its purposes, any property, real,

personal or mixed, without limitation as to amount of value thereof, and, while the owner thereof, to exercise and enjoy all of the rights, powers and privileges of ownership to the same extent as a natural person might or could; to operate, use, manage, improve, mortgage, pledge, lease, assign, sell, transfer, convey or otherwise dispose of any such property, real, personal or mixed; to invest and reinvest its funds, either principal or income, in any securities or property of whatsoever character deemed proper by its directors for such investment; and, generally to employ, donate and expend the property and funds of the corporation for the purposes contained in this paragraph and those other and further purposes stated more fully in the Condominium Declaration for LAKE HAUS CONDOMINIUMS, NO. 1.

3. To make, enter into and perform contracts of every kind and description, necessary, advisable or expedient in carrying out the purposes of the corporation, with any person, firm, association, corporation, municipality, body politic, district, county, state or other governmental unit.

4. To act as trustee or attorney in fact for condominium unit owners whenever so designated or authorized to do so by such owners, without termination due to death or disability of such owner as provided in 1963 C.R.S. 118-15-5, as amended.

5. To have one or more offices and to conduct and carry on any of its business at any place either within or without the State of Colorado, as may be determined by its Board of Directors.

6. In addition to the above, to do everything necessary, proper, advisable, or convenient for the accomplishment of the purposes herein, and to do all things incidental thereto, or connected therewith, which are not forbidden by the Colorado Nonprofit Corporation Act, by any other law, or by these Articles of Incorporation or the Condominium Declaration for LAKE HAUS CONDOMINIUMS, NO. 1.

and do so in any state, territory, district, possession, dependency, or other political subdivision of the United States of America, or in any foreign country, to the extent that such purposes are not forbidden by such subdivision of the United States or such foreign country.

ARTICLE IV

No member of the Association shall have any individual right, title, or interest in the assets of the Corporation and, in the event of dissolution and termination of its activities, its assets shall be liquidated and its debts paid in full; and, after it has fully complied with the applicable provisions of the Colorado Nonprofit Corporation Act relating to dissolution, any remaining balance shall be transferred to any other corporation not-for-profit having one or more purposes in common with the purposes of this Corporation, and provided further that no part of any such funds shall inure to the benefit of any individual member.

ARTICLE V

The management of the Corporation shall be vested in the Board of Directors and may be partially delegated by the Board of Directors to or among such committees as may be appointed by the Board of Directors from among its membership. The initial Board of Directors shall be established in Article VI, infra. All successors to said Board of Directors shall be duly selected and qualified in accordance with the provisions of the By-Laws of the Corporation. The initial Board shall consist of three members. The number of directors thereafter shall be fixed by the By-Laws of the Corporation and said Board of Directors shall be empowered to appoint a managing agent.

ARTICLE VI

The names and addresses of the original Board of Directors shall be:

<u>Name</u>	<u>Address</u>
Dwayne Ninneman	140 Dover Street Lakewood, Colorado
James R. Elliott	795 South Alton Way Denver, Colorado
Ronald G. Rule	1544 York Street Denver, Colorado

ARTICLE VII

No director or member of the Corporation shall receive any pecuniary profit from the Corporation or its operations, except reasonable compensation for services performed in effecting one or more of its purposes as such. Compensation may be set by the Board of Directors from time to time. No contract or other transaction between the Corporation and any other person, firm, partnership, corporation, trust, joint venture, syndicate or other entity shall be in any way affected or invalidated solely by reason of the fact that any director, officer, or member of the Corporation is pecuniarily or otherwise interested in or is a director, officer, shareholder, employee, fiduciary or member of any such entity, or solely by reason of the fact that any director, officer or member of the Corporation individually, or any entity in which any director or officer is in any way interested, is a party to such contract or other transaction of the Corporation.

ARTICLE VIII

The address of the initial registered officer of the Corporation shall be 3131 Security Life Building, Denver, Colorado 80202, and the initial registered agent at that address shall be ALLEN P. MITCHEM.

ARTICLE IX

Membership in the association shall be automatically awarded to each owner of an individual condominium air space unit as shown on a condominium map or maps for LAKE HAUS CONDOMINIUMS, NO. 1, hereafter filed for record in the office of the Clerk and Recorder of Summit County, Colorado. The association shall initially have two classes of voting membership which shall be designated as Class A members and Class B members.

1. Class A members shall be entitled to one vote for each condominium owned by them. With the exception of Peerless Development Corporation, as the Declarant under the Condominium Declaration of LAKE HAUS CONDOMINIUMS, NO. 1, each owner of a condominium unit covered by that Declaration, or any supplement thereto, shall be a Class A member. When more than one person owns such a condominium unit, all such persons shall be members, but the owners collectively of any given unit shall be entitled to exercise only one vote with respect to such unit.

2. Peerless Development Corporation, a Colorado corporation, its successors and assigns, as the Developer of the LAKE HAUS CONDOMINIUMS, NO. 1, shall be the only Class B member and shall be entitled to three votes for each condominium unit subject to the Condominium Declaration of LAKE HAUS CONDOMINIUMS, NO. 1, or any supplement thereto, which it owns, or has under construction at any given time.

3. Class B membership in the association shall cease to exist and be converted into Class A membership when the total votes outstanding in the Class A membership is equal to or exceeds the total votes outstanding in the Class B membership.

ARTICLE X

The Corporation, through either its Board of Directors or its membership, shall make, adopt and maintain such By-Laws as it shall deem proper for the management of the business and internal affairs of the Corporation, and may alter and amend same from time to time.

ARTICLE XI

The name and address of each incorporator is:

<u>Name</u>	<u>Address</u>
Allen P. Mitchem	3131 Security Life Building Denver, Colorado 80202
Lawrence E. Schauf	3131 Security Life Building Denver, Colorado 80202
Charles D. Burg	3131 Security Life Building Denver, Colorado 80202

ARTICLE XII

These Articles of Incorporation may be amended from time to time in the manner permitted by the laws of the State of Colorado then in effect.

IN WITNESS WHEREOF, we have hereunto set our hands and seal at

Denver, Colorado, this 3rd day of January, 1973.

Allen P. Mitchem (Seal)
Lawrence E. Schauf (Seal)
Charles D. Burg (Seal)

STATE OF COLORADO)
) ss.
CITY AND COUNTY OF DENVER)

I, Living Ethridge, a Notary Public in and
for the State of Colorado, hereby certify that on the 3rd day
of January, 1973, personally appeared before me,
ALLEN P. MITCHEM, LAWRENCE E. SCHAUF and CHARLES D. BURG, who, being
by me first duly sworn, declared that they are the persons who signed the foregoing
Articles of Incorporation as incorporators, and that the statements contained therein
are true.

My Commission expires: My Commission expires January 25, 1976

Living Ethridge
Notary Public

