

**ARTICLES OF INCORPORATION
OF
THE UTE PARK SUBDIVISION
TOWNHOME HOMEOWNERS' ASSOCIATION
LOT 4**

The undersigned natural person, who is more than eighteen years of age, hereby establishes this non-profit corporation pursuant to the statutes of Colorado and adopts the following Articles of Incorporation.

ARTICLE I

The name of this corporation is The Ute Park Townhome Homeowners' Association, Lot 4 (hereinafter referred to as the "Townhome Association").

ARTICLE II

As used herein, the terms "Bylaws", "Common Elements", "Declaration", "Rules and Regulations", "Townhome Owners" and "Townhomes" have the same meanings as defined in the Declaration for the Ute Park Townhomes and recorded or to be recorded in the land records Pitkin County, Colorado as the same may from time to time be amended.

ARTICLE III

A. Membership and Purposes: The Townhome Association shall be a nonprofit corporation within the meaning and subject to the provisions of the Colorado Nonprofit Corporation Act, as the same may from time to time be amended. The members of the Townhome Association shall be all of the Townhome Owners. The purposes of the Townhome Association shall be (1) to provide for the maintenance, operation, administration, care, upkeep, and supervision of the Ute Park Townhomes and Common Elements in Pitkin County, Colorado; (2) to provide for the installation, construction, erection, repair, maintenance, improvements, replacement, management, operation and supervision of the Common Elements of the Townhomes and any and all personal property acquired (by purchase, lease or otherwise) by the Townhome Association; (3) to provide for the establishment and enforcement of standards for the architectural and aesthetic control within the Townhomes; (4) to enforce the provisions of the Declaration of the Townhomes, these Articles of Incorporation, the Bylaws of the Townhome Association and such rules and regulations as may be adopted by the Townhome Association pursuant to such Bylaws; (5) to define membership in the Townhome Association and the voting rights of members consistent with the provisions of the Declaration of the Townhomes; (6) to regulate and control the relationships among Townhomes subject at any time to the provisions of the Declaration and among Townhome Owners in connection with their ownership of the Townhomes; (7) to provide for the pleasure and recreation of the Owners of the Townhomes; (8) to promote the best interests of the Townhome Owners for the purpose of securing for them the fullest utilization and enjoyment of the Townhomes; and (9) to perform such other functions as are set forth in the Declaration of the Townhomes.

B. Powers: In furtherance of the foregoing purposes, the Townhome Association shall have and may exercise all of the powers set forth in the Declaration of the Townhomes, the Colorado Nonprofit Corporation Act and the Bylaws of the Townhome Association.

C. Restrictions Upon Purposes and Powers: The purposes and powers of the Townhome Association are subject to the following limitations:

1. The Townhome Association shall have all of the common law and statutory powers of a nonprofit corporation which are not in conflict with the terms of these Articles.

2. The Townhome Association shall have all of the powers and duties set forth in these Articles and the Declaration and Covenants, and all of the powers and duties reasonably necessary to operate the Ute Park Townhome Homeowner's Associations as set forth in the Declaration and as it may be amended from time to time, including but not limited to the following:
 - a. To make and collect assessments against members to defray the costs, expenses and losses of the corporation.
 - b. To use the proceeds of assessments in the exercise of its powers and duties.
 - c. To purchase insurance upon the corporation property and protection for the Townhome Association and its members as provided by the Declaration and By-Laws.
 - d. To reconstruct improvements after casualty and to further improve the property.
 - e. To make and amend reasonable rules and regulations respecting the use of the corporation's property.
 - f. To enforce by legal means the provisions of the Declaration, these Articles, the By-Laws of the Townhome Association, and the rules and regulations for the use of the Ute Park townhome property.
 - g. To employ personnel to perform the services required for proper operation of the Townhomes and Common Elements.
 - h. To collect delinquent assessments by suit or otherwise and to enjoin or seek damages from an owner as is provided in the Declaration of By-Laws.
 - i. To protect and defend in the name of the Townhome Association any part or all of the Townhome project from loss and damages by suit or otherwise.
 - j. To borrow funds in order to pay for any expenditure or outlays required pursuant to authority granted by provisions of the Declaration and By-Laws, and to execute all such instruments (evidencing such indebtedness) deemed necessary.
 - k. To execute contracts to carry out the duties and powers of the Townhome Association.
 - l. In general, to carry on the administration of the Townhome Association and to do all these things necessary and reasonable in order to carry out the governing and the operation of the Townhomes.
 - m. The powers of the Townhome Association shall be subject to and shall be exercised in accordance with the provisions of the Declaration and the By-Laws of the Townhome Association.

ARTICLE IV

The control and management of the affairs of the Townhome Association shall be vested in a Board of Directors. The Board of Directors may exercise such powers and functions as specified in the Bylaws of the Townhome Association. The initial Board of Directors shall consist of the following three (3) persons:

1. James T. Martin
2. Howard G. Stacker
3. Virginia S. Martin

ARTICLE V

This Townhome Association is not organized for profit. No member, member of the Board of Directors, officer or person from whom the Townhome Association may receive any property or funds shall receive or shall be lawfully entitled to receive any pecuniary profit from the operation thereof, and in no event shall any part of the funds or assets of the Townhome Association be paid as salary or compensation to, or distributed to, or inure to the benefit of any member of the Board of Directors, officer or member, provided, however, always

The foregoing instrument was acknowledged before me this 10th day of November, 1992 by James T. Martin. My commission expires: 9-14-96.

Notary Public: Thomas H. Morris

