

FILED  
DONETTA DAVIDSON  
COLORADO SECRETARY OF STATE

**ARTICLES OF INCORPORATION**

**OF**

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\$ 50.00

**NONPROFIT**

**WATER VIEW CONDOMINIUM ASSOCIATION, INC.**

SECRETARY OF STATE  
2001-2001 08:12:50

The undersigned person, acting as the incorporator of a corporation under the Colorado Nonprofit Corporation Act, signs and acknowledges the following Articles of Incorporation for such corporation and states:

**ARTICLE I**

The name of the corporation shall be Water View Condominium Association, Inc. (hereinafter referred to as the "Corporation").

**ARTICLE II**

The period of duration of the Corporation is perpetual, unless dissolved according to law.

**ARTICLE III**

The Corporation is organized as a non-stock, non-profit membership corporation exclusively as a homeowners' association to advance the common interests of the Corporation's members, to own, operate, manage and maintain those certain portions of the property, and facilities thereon, located at the Water View Condominiums, Colorado State Highway 82, Pitkin County, Colorado, as described in the Condominium Declaration for Water View Condominiums (the "Declaration"), recorded on July 31, 2001 in the office of the Clerk and Recorder of Pitkin County, Colorado, as Reception No. 457053, and to perform certain additional functions in accordance with the provisions of the Declaration. Terms which are defined in the Declaration shall have the same meaning when used in these Articles, unless the context clearly requires otherwise. The term Declarant as used herein shall mean and shall include the Declarant's successors and assigns as designated by the Declarant in the manner provided for in the Declaration. The Corporation will not engage in any regular business ordinarily carried on for profit.

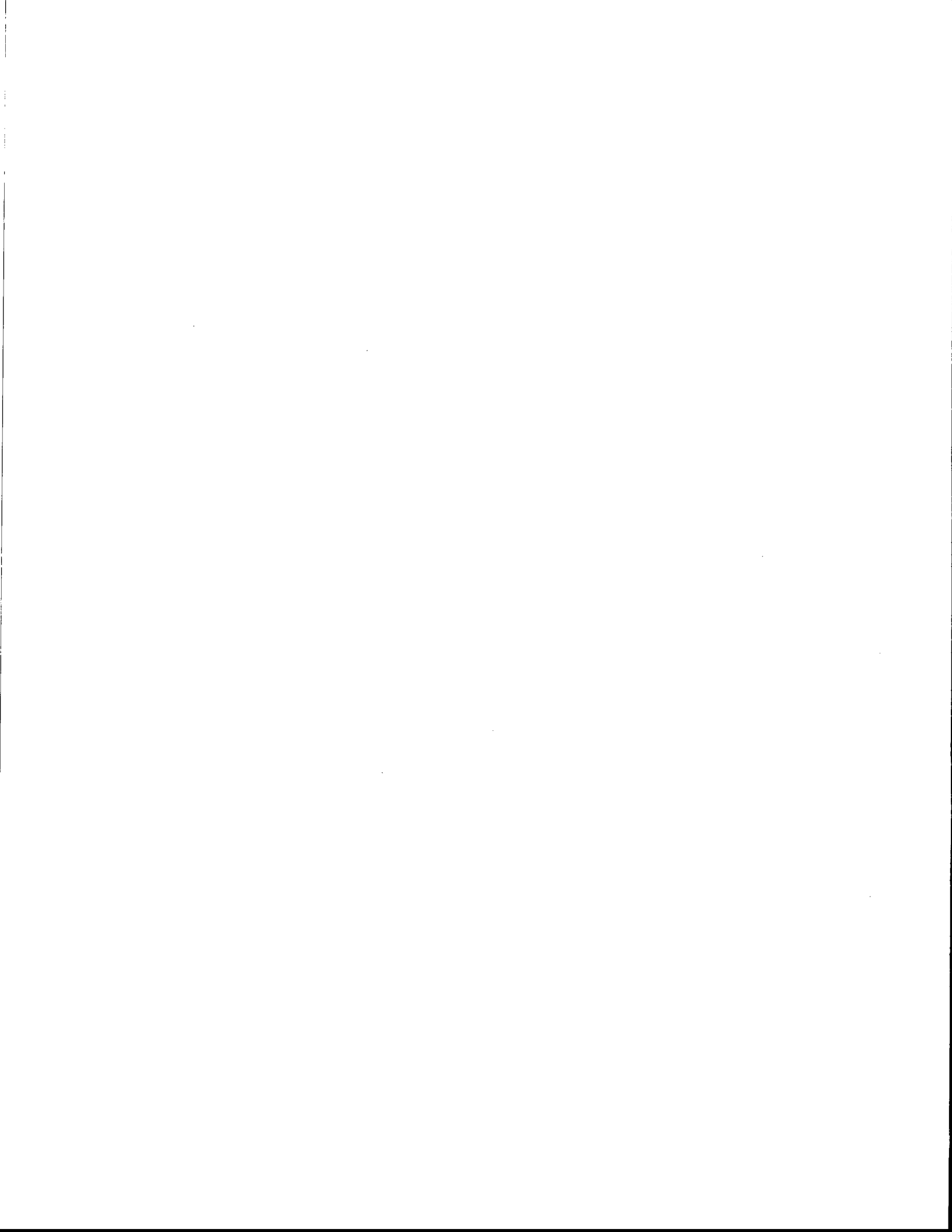
**ARTICLE IV**

In furtherance of the purpose and activity set forth in this Article III and in the Condominium Declaration for the Corporation, the Corporation shall have and may exercise all of the rights, powers and privileges now or hereafter conferred upon corporations organized under and pursuant to the Colorado Nonprofit Corporation Act, as amended from time to time, C.R.S. 1973, as amended Title 7 Article 20-29 and any substitute statute therefor and all the powers granted to it in the Declaration.

**ARTICLE V**

No part of the net earnings of the Corporation shall inure to the benefit of or be distributable to members, managers, or officers of the Corporation, or other private persons, except that the

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Corporation shall be authorized and empowered to pay reasonable compensation for services rendered to it and to make payments and distributions in furtherance of the purposes set forth in Article III. No substantial part of the activities of the Corporation shall be the carrying on of propaganda, or otherwise attempting to influence legislation, and the Corporation shall not participate in, or intervene in (including the publishing or distribution of statements) any political campaign on behalf of any candidate for public office.

#### ARTICLE VI

The address of the initial registered office and principal place of business of the Corporation is 315 East Hyman Avenue, Aspen, Colorado 81611, and the name of its initial registered agent at such address is Brooke A. Peterson. Either the registered office or the registered agent may be changed in the manner provided by law.

#### ARTICLE VII

The name and address of the Incorporator of the Corporation:

Brooke A. Peterson, Esq.  
Kaufman & Peterson, P.C.  
315 East Hyman Avenue  
Aspen, Colorado 81611

#### ARTICLE VIII

The number of directors (hereinafter the "Directors") constituting the initial Executive Board of the Corporation is three (3), and the names and addresses of the individuals who shall serve as the initial Directors are:

Eugene Adcock  
0278 Ronce Lane  
Carbondale, Colorado 81623

Michael Elkins  
c/o Remax Mountain West  
0985 Hwy 133  
Carbondale, CO 81623

John Elkins  
300 Puppy Smith  
#205-302  
Aspen, CO 81611

#### ARTICLE IX

A. The members of the Corporation shall be those persons or entities, including the Declarant, who are the owners, from time to time, of Condominium Units 101 through 104, inclusive, Units 201 through 203, inclusive and Units 301 through 309, inclusive, WATER VIEW CONDOMINIUMS, a Condominium, Pitkin County, Colorado, according to the recorded Plat thereof recorded July 31, 2001 in Plat Book 58 at Pages 22-26 as Reception No. 457042, and Condominium Declaration thereof recorded July 31, 2001 as Reception No. 457043, in the Pitkin County, Colorado records, herein called the "Units". The membership of an owner shall automatically terminate when such person or entity ceases to be an owner of any of the Units.



B. The members shall be entitled to one vote for each of the Units owned by such member, subject to the restrictions set forth in the Declaration. Cumulative voting should not be permitted for the election of directors.

**ARTICLE X**

Upon dissolution or final liquidation of the Corporation, other than merger or consolidation, the assets of the Corporation shall be allocated to the members in the same proportion as the number of the Units owned by each member bears to the total number of the Units, and shall be disbursed, net of expenses and debts of the Corporation, to the members and their mortgagees, as their interests may appear.

**ARTICLE XI**

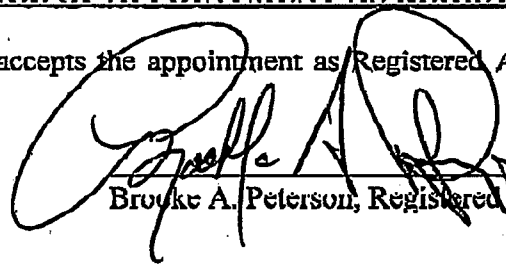
The Corporation reserves the right to amend, alter or repeal any provisions contained in, and to add any provisions to, its Articles of Incorporation in any manner now or hereafter prescribed or permitted by the Colorado Nonprofit Corporation Act, and all rights and powers conferred upon the officers, directors and members by these Articles of Incorporation are granted subject to this reservation; provided, however, that for so long as the Declarant is a member of the Corporation no provision contained in these Articles of Incorporation shall be amended, altered or repealed, nor shall any provision be added to these Articles of Incorporation, without the written consent of the Declarant.

EXECUTED this 23<sup>rd</sup> day of August, 2001.

  
\_\_\_\_\_  
Brooke A. Peterson, Incorporator

**CONSENT AND ACCEPTANCE OF APPOINTMENT AS REGISTERED AGENT**

Brooke A. Peterson hereby accepts the appointment as Registered Agent of Water View Condominium Association, Inc.

  
\_\_\_\_\_  
Brooke A. Peterson, Registered Agent

STATE OF COLORADO )  
                                  )  
                                  ) ss.  
COUNTY OF PITKIN )

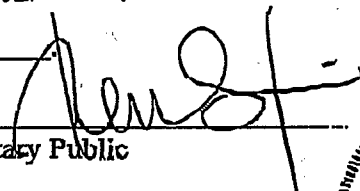
The foregoing instrument was acknowledged before me this 23<sup>rd</sup> day of August, 2001 by Brooke A. Peterson, Incorporator and as Registered Agent.

Witness my hand and official seal.



**MY COMMISSION EXPIRES 4/5/2005**

My commission expires: \_\_\_\_\_

  
\_\_\_\_\_  
Notary Public

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