

OFFICE OF THE SECRETARY OF STATE
OF THE STATE OF COLORADO

CERTIFICATE

I, Scott Gessler, as the Secretary of State of the State of Colorado, hereby certify that, according to the records of this office,

Burlingame Ranch II Condominium Association, Inc.

is a **Nonprofit Corporation** formed or registered on 01/03/2014 under the law of Colorado, has complied with all applicable requirements of this office, and is in good standing with this office. This entity has been assigned entity identification number 20141006049.

This certificate reflects facts established or disclosed by documents delivered to this office on paper through 01/08/2014 that have been posted, and by documents delivered to this office electronically through 01/09/2014 @ 15:30:11.

I have affixed hereto the Great Seal of the State of Colorado and duly generated, executed, authenticated, issued, delivered and communicated this official certificate at Denver, Colorado on 01/09/2014 @ 15:30:11 pursuant to and in accordance with applicable law. This certificate is assigned Confirmation Number 8732396.



A handwritten signature in blue ink, appearing to read "Scott Gessler", is written over a horizontal line.

Secretary of State of the State of Colorado

*****End of Certificate*****

Notice: A certificate issued electronically from the Colorado Secretary of State's Web site is fully and immediately valid and effective. However, as an option, the issuance and validity of a certificate obtained electronically may be established by visiting the Certificate Confirmation Page of the Secretary of State's Web site, <http://www.sos.state.co.us/biz/CertificateSearchCriteria.do> entering the certificate's confirmation number displayed on the certificate, and following the instructions displayed. Confirming the issuance of a certificate is merely optional and is not necessary to the valid and effective issuance of a certificate. For more information, visit our Web site, <http://www.sos.state.co.us/> click Business Center and select "Frequently Asked Questions."

Mailing address

(leave blank if same as street address)

(Street number and name or Post Office Box information)

(City) CO _____
(State) (ZIP Code)

(The following statement is adopted by marking the box.)

The person appointed as registered agent above has consented to being so appointed.

4. The true name and mailing address of the incorporator are

Name
(if an individual)

Foley-Healy Molly A
(Last) (First) (Middle) (Suffix)

OR

(if an entity)
(Caution: Do not provide both an individual and an entity name.)

Mailing address

1660 Lincoln Street
(Street number and name or Post Office Box information)
Ste 1550
Denver CO 80264
(City) (State) (ZIP/Postal Code)
United States
(Province - if applicable) (Country)

(If the following statement applies, adopt the statement by marking the box and include an attachment.)

The corporation has one or more additional incorporators and the name and mailing address of each additional incorporator are stated in an attachment.

5. (If the following statement applies, adopt the statement by marking the box.)

The nonprofit corporation will have voting members.

6. Provisions regarding the distribution of assets on dissolution:

See attachment.

7. (If the following statement applies, adopt the statement by marking the box and include an attachment.)

This document contains additional information as provided by law.

8. (Caution: Leave blank if the document does not have a delayed effective date. Stating a delayed effective date has significant legal consequences. Read instructions before entering a date.)

(If the following statement applies, adopt the statement by entering a date and, if applicable, time using the required format.)

The delayed effective date and, if applicable, time of this document is/are _____
(mm/dd/yyyy hour:minute am/pm)

Notice:

Causing this document to be delivered to the Secretary of State for filing shall constitute the affirmation or acknowledgment of each individual causing such delivery, under penalties of perjury, that the document is the individual's act and deed, or that the individual in good faith believes the document is the act and deed of the person on whose behalf the individual is causing the document to be delivered for filing, taken in conformity with the requirements of part 3 of article 90 of title 7, C.R.S., the constituent documents, and the organic statutes, and that the individual in good faith believes the facts stated in the document are true and the document complies with the requirements of that Part, the constituent documents, and the organic statutes. This perjury notice applies to each individual who causes this document to be delivered to the Secretary of State, whether or not such individual is named in the document as one who has caused it to be delivered.

9. The true name and mailing address of the individual causing the document to be delivered for filing are

<u>Foley-Healy</u>	<u>Molly</u>	<u>A</u>	
<small>(Last)</small>	<small>(First)</small>	<small>(Middle)</small>	<small>(Suffix)</small>
<u>1660 LINCOLN STREET</u>			
<small>(Street number and name or Post Office Box information)</small>			
<u>STE 1550</u>			
<u>DENVER</u>	<u>CO</u>	<u>80264</u>	
<small>(City)</small>	<small>(State)</small>	<small>(ZIP/Postal Code)</small>	
<u>United States</u>			
<small>(Province - if applicable)</small>	<small>(Country)</small>		

(If the following statement applies, adopt the statement by marking the box and include an attachment.)

This document contains the true name and mailing address of one or more additional individuals causing the document to be delivered for filing.

Disclaimer:

This form/cover sheet, and any related instructions, are not intended to provide legal, business or tax advice, and are furnished without representation or warranty. While this form/cover sheet is believed to satisfy minimum legal requirements as of its revision date, compliance with applicable law, as the same may be amended from time to time, remains the responsibility of the user of this form/cover sheet. Questions should be addressed to the user's legal, business or tax advisor(s).

**ARTICLES OF INCORPORATION
OF
BURLINGAME RANCH II CONDOMINIUM ASSOCIATION, INC.**

In compliance with the requirements of the Colorado Revised Nonprofit Corporation Act, Section 7-121-101 through 7-134-501, C.R.S. 1997 as amended, the undersigned, acting as Incorporator, for the purpose of forming a nonprofit corporation hereby certifies:

**ARTICLE I
NAME**

The name of the nonprofit corporation is BURLINGAME RANCH II CONDOMINIUM ASSOCIATION, INC. (herein the "Association").

**ARTICLE II
PRINCIPAL OFFICE**

The initial principal office of the nonprofit corporation shall be 130 South Galena Street, Aspen, Colorado 81611.

**ARTICLE III
DURATION**

The nonprofit corporation shall have perpetual existence.

**ARTICLE IV
REGISTERED AGENT AND ADDRESS**

James R. True is hereby appointed the initial registered agent of the nonprofit corporation, and the address of the initial registered office shall be 130 South Galena Street, Aspen, Colorado 81611.

**ARTICLE V
PURPOSES AND POWERS OF THE ASSOCIATION**

This nonprofit corporation does not contemplate pecuniary gain or profit to the members thereof. It is formed to:

1. Provide for maintenance and preservation of those certain tracts of property described in the Condominium Declaration of Burlingame Ranch II (herein "Declaration"), to be recorded in the Office of the Clerk and Recorder of Pitkin County, Colorado, and all amendments thereto; said Declaration is incorporated herein as if set forth at length; terms which are defined in the Declaration shall have the same meanings herein unless otherwise defined; and any additions thereto as may be brought within the jurisdiction of the Association (herein the "Project");
2. Promote the interests of the residents within the Project;
3. Exercise all of the powers and perform all of the duties of the Association as set forth in the Association Documents and as required by the Colorado Common Interest Ownership Act, and the Colorado Revised Nonprofit Corporation Act;

4. Adopt and amend budgets for revenues, expenditures, and reserves, and fix, levy, collect and enforce payment of, by any lawful means, all charges and assessments pursuant to the terms of the Declaration; and pay all expenses in connection therewith and all other expenses incident to the conduct of the business of the Association, including all licenses, taxes, or governmental charges levied or imposed against the Project, in its own name, in connection with the affairs of the Association;
5. Acquire (by gift, purchase or otherwise), own, hold, improve, build upon, encumber, operate, maintain, convey, sell, lease, transfer, dedicate for public use or otherwise dispose of real or personal property or interests therein, in its own name, in connection with the affairs of the Association upon receipt of any approval of Members as may be required in the Declaration;
6. Borrow money and mortgage, pledge, deed in trust, or hypothecate any or all of its real or personal property or interests therein as security for money borrowed or debts incurred;
7. Engage in activities which will actively foster, promote and advance the common interests of all Members;
8. Hire and terminate Managers and other employees, agents, and independent contractors;
9. Institute, defend, or intervene in litigation or administrative proceedings in its own name on behalf of itself or two or more Owners on matters affecting the Project;
10. Enforce covenants, restrictions, and conditions affecting any part of the Project to the extent the Association may be authorized to do so under the Declaration;
11. Enter into, make, perform or enforce contracts, licenses, easements, leases and agreements of every kind and description, incur liabilities, and do all other acts necessary, appropriate or advisable in carrying out any purpose of the Association with any person, firm, corporation or other entity or agency, public or private; provided, however, that the following contracts and leases, if entered into before the Executive Board elected by Owners takes office subsequent to termination of the Period of Declarant Control, may be terminated without penalty by the Association at any time after such date, upon not less than ninety (90) days' notice to the other party:
 - A. Any management contract, employment contract, or lease of recreational or parking areas or facilities;
 - B. Any other contract or lease between the Association and Declarant or an affiliate of a Declarant; or
 - C. Any contract or lease that is not bona fide or was unconscionable to the Owners at the time entered into under the circumstances then prevailing; and
12. Adopt, alter and amend or repeal such Bylaws, architectural and design guidelines, and promulgate and publish such rules, regulations and restrictions, as may be necessary or desirable for the proper management of the affairs of this nonprofit corporation; provided, however, that they shall not be inconsistent with or contrary to any provision of these Articles of Incorporation, the Declaration, the Colorado Common Interest Ownership Act or the Colorado Revised Nonprofit Corporation Act.

ARTICLE VII
MEMBERSHIP

Every person or entity who is a record Owner of a fee or undivided fee interest in any Unit which is now or hereafter subject to assessment as provided in the Declaration, including contract sellers, shall be a Member of the nonprofit corporation. Acquisition by such Owner of an interest in a Unit shall be deemed such Owner's consent to admission as a Member, and such membership may not be terminated without divestiture of such interest in a Unit. Following termination of the Project, the membership shall consist of all former Owners entitled to distribution of proceeds under the Act or their heirs, personal representatives, successors or assigns. 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 Unit which is subject to assessment by the Association.

A transfer of membership shall occur automatically upon the transfer of title to the Unit to which the membership pertains. The Association may suspend the rights of a Member in compliance with the provisions of the Declaration.

ARTICLE VIII
VOTING RIGHTS

The Association shall have one class of membership consisting of all Owners, including the Declarant so long as Declarant continues to own an interest in a Unit. Except as otherwise provided for in the Declaration, each Member shall be entitled to vote in all matters affecting the Association. The total number of votes which may be cast in connection with any matter shall be determined in accordance with the provisions of the Declaration. During the Period of Declarant Control, except as may otherwise be provided in the Declaration, the Declarant or persons appointed by the Declarant may appoint and remove all officers and members of the Executive Board. The Declarant may voluntarily surrender the right to appoint and remove officers and members of the Executive Board before termination of the Period of Declarant Control; but, in that event, the Declarant may require, for the duration of the Period of Declarant Control, that specified actions of the Association or Executive Board, as described in a recorded instrument executed by the Declarant, be approved by the Declarant before they become effective.

ARTICLE IX
EXECUTIVE BOARD

The affairs of the nonprofit corporation shall be managed by an Executive Board of not less than three (3) nor more than seven (7) Directors. Except for members of the Executive Board appointed by the Declarant during the Period of Declarant Control, all members of the Executive Board shall be Members of the Association, or in the event that a Member is an entity other than a natural person, such member of the Executive Board shall be a principal, trustee, director, officer, employee or affiliate of such entity Member. Subject to the provisions of the Declaration, during the Period of Declarant Control, the Executive Board shall consist of five (5) directors. Upon expiration of the Period of Declarant Control, the Members shall elect all five directors as follows: two Members elected to the Executive Board shall serve an initial term of three (3) years; two Members elected to the Executive Board shall serve an initial term of two (2) years; and 1 Member elected to the Executive Board shall serve an initial term of one (1) year. After the initial terms, all members of the Executive Board shall serve for terms of three (3) years. The number of Directors may be changed by amendment of the Bylaws of the nonprofit corporation.

The Association shall indemnify its Directors as provided in the Bylaws.

The personal liability of a Director, other than Declarant appointed Directors, to the nonprofit corporation or its members for monetary damages for breach of fiduciary duty as a Director is eliminated; except that this shall not eliminate or limit the liability of a Director to the Association or its members for monetary damages for: any breach of the Director's duty of loyalty to the nonprofit corporation or its members; wanton or willful acts or omissions; acts specified in Section 7-128-403 C.R.S., as now in effect or hereafter amended; or any transaction from which the Director derived an improper personal benefit; or any act or omission occurring prior to the date when this provision becomes effective.

ARTICLE X DISSOLUTION

The nonprofit corporation may be dissolved with the assent given in writing, and signed by Members holding not less than eighty-five percent (85%) of the votes in the Association.

Upon dissolution of the nonprofit corporation other than merger or consolidation, the assets, both real and personal, of the nonprofit corporation, shall be dedicated to an appropriate public agency to be devoted to purposes as nearly as practicable the same as those to which they were required to be devoted by the nonprofit corporation. If such dedication is refused acceptance, such assets shall be granted, conveyed and assigned to any nonprofit corporation, trust or other organization to be devoted to purposes and uses that would most nearly reflect the purposes and uses to which they were required to be devoted by the Association.

ARTICLE XI OFFICERS

The Executive Board may appoint a President, a Vice President, a Secretary, a Treasurer and such other officers as the Board, in accordance with the provisions of the Bylaws, believes will be in the best interests of the nonprofit corporation. The officers shall have such duties as may be prescribed in the Bylaws and shall serve at the pleasure of the Executive Board.

ARTICLE XII AMENDMENTS

Amendment of these Articles shall require the assent given in writing, and signed by Members holding not less than sixty seven percent (67%) of the votes in the Association, in person or by proxy, at an annual meeting of the Members or at a special meeting called for this purpose; 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 her address are as follows:

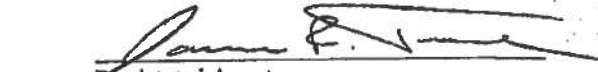
Molly A. Foley-Healy, Esq.
Winzenburg, Leff, Purvis & Payne LLP
1660 Lincoln Street, Suite 1550
Denver, Colorado 80264

IN WITNESS WHEREOF, for the purpose of forming this nonprofit corporation under the laws of the State of Colorado, the undersigned, the Incorporator of this nonprofit corporation, has executed these Articles of Incorporation this 2nd day of January, 2014.



Incorporator

I hereby consent to my appointment as initial registered agent of the nonprofit corporation in the foregoing Articles of Incorporation.



Registered Agent