

**NONPROFIT 3**

**ARTICLES OF INCORPORATION  
OF  
VINTAGE 70'S LTD.**

The undersigned natural persons, each more than twenty-one years of age, hereby establish a corporation not for profit pursuant to the statutes of Colorado and adopt the following Articles of Incorporation:

- FIRST:** The name of the corporation is VINTAGE 70's, LTD.  
**SECOND:** The corporation shall have perpetual existence.  
**THIRD:** (a) Purpose: The nature, objects and purposes of the business to be transacted shall be as follows:

(1) To be and constitute the Association to which reference is made in the Condominium Declaration for Vintage 70's, Ltd. to be recorded in the records of the County Clerk and Recorder of Mesa County, Colorado, pursuant to the Colorado Condominium Ownership Act relating to a condominium project named Vintage 70's, Ltd.; and to provide an entity for the furtherance of the interest of the owners of condominium units in Vintage 70's, Ltd. with the objectives of establishing and maintaining Vintage 70's, Ltd. as a prime condominium ownership project of the highest possible quality, value, desirability and attractiveness.

(2) To carry on any other lawful business which may be deemed related or incidental to the business of this corporation.

(b) Powers In furtherance of the foregoing purposes, the corporation shall have and may exercise all of the rights, powers and privileges now or hereafter conferred upon corporations organized under the law of the State of Colorado.

In addition, it may do everything necessary, suitable, desirable or proper for the accomplishment of any of its corporate purposes.

**FOURTH: (a)** This corporation shall be a membership corporation without certificates or shares of stock. There shall be one class of membership and there shall be one membership in the corporation for each condominium unit as defined in the Condominium Declaration for Vintage 70's, Ltd. The owner or owners of a condominium shall hold and share the membership related to the condominium unit in the same proportionate interest and by the same type of tenancy in which title to the condominium unit is held, provided always that there shall be only one membership per condominium unit. No person or entity other than owners of condominium units may be a member of the corporation.

(b) Each membership shall have one vote on all matters in which members are entitled to vote.

(c) A membership in the corporation and the share of a member in the assets of the corporation shall not be assigned, encumbered, or transferred in any manner except as an appurtenance to the transfer of title to the condominium unit to which the membership pertains; provided, however, that the rights of membership may be assigned to the holder of a mortgage, deed of trust, or other security instrument on a condominium unit as further security for a loan secured by a lien on such condominium unit.

(d) A transfer of membership shall occur automatically upon a transfer of title to the condominium unit to which the membership pertains; provided, however, that the By-laws of the corporation may contain reasonable provisions and requirements with respect to recording such transfers on the books and records of the corporation.

(e) The corporation may suspend the voting rights of a member for failure to comply with the rules and regulations

of the corporation or with any other obligations of the owners of any condominium unit under the Condominium Declaration for Vintage 70's, Ltd.

(f) The By-Laws may contain provisions setting forth the rights, privileges, duties and responsibilities of the members.

FIFTH: The corporate powers shall be exercised by a Board of Managers and shall consist of not less than three nor more than seven members, the specific number to be set forth in the By-Laws of the corporation. Managers need not be members of the corporation. Members of the Board of Managers shall be elected at the annual meeting of the members in the manner determined by the By-Laws, provided, however, the Declarant under the Condominium Declaration for Vintage 70's, Ltd. shall be entitled to appoint a majority of the members of the Board of Managers until such time as twenty-five separate condominium units have been sold or until five years have elapsed from the date of the conveyance of the first condominium unit by Declarant, pursuant to the Condominium Declaration for Vintage 70's, Ltd.

The names and addresses of the first Board of Managers who shall serve until the first election of managers or until their successors are duly elected and qualified, are as follows:

John Emerson	2700 G Road, #7B, Grand Junction, Colorado 81506
James L. Gale	2700 G Road, #2C, Grand Junction, Colorado 81506
Shirley Gardner	2700 G Road, #9C, Grand Junction, Colorado 81506
Howard Notz	2700 G Road, #9D, Grand Junction, Colorado 81506
Robert L. Orr	2700 G Road, #12-A-B, Grand Junction, Colorado 81506
R. W. Scott	2700 G Road, #8D, Grand Junction, Colorado 81506

SIXTH: The Board of Managers may appoint a president, one or more vice-presidents, a secretary, an assistant secretary, a treasurer and an assistant treasurer and such other officers as

the Board of Managers believes will be in the best interest of the corporation. The officers shall have such duties as may be prescribed in the By-Laws of the corporation and shall serve at the pleasure of the Board of Managers.

SEVENTH: Corporate property may be conveyed or encumbered by authority of the Board of Managers of such person or persons to whom such authority may be delegated by resolution of the Board. Conveyances or encumbrances shall be by an instrument executed by a President or a Vice-President and by a Secretary or an Assistant Secretary, or executed by such other person or persons to whom such authority may be delegated by the Board.


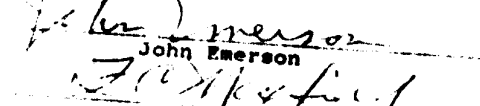

EIGHTH: The initial registered office of the corporation shall be 443 North 6th Street, Grand Junction, Colorado 81501. The initial registered agent at such office shall be F. C. Maxfield.

NINTH: The incorporators of this corporation and their addresses are as follows:

Howard Motz	2700 G Road, No. 9B, Grand Junction, Colorado 81501
John Emerson	2700 G Road, No. 7B, Grand Junction, Colorado 81501
F. C. Maxfield	2700 G Road, No. 11A, Grand Junction, Colorado 81501

TENTH: Amendments to these Articles of Incorporation shall be adopted, if at all, in the manner set forth in the By-Laws of the corporation; provided, however, that no amendments to these Articles of Incorporation shall be contrary to or inconsistent with the provisions of the Condominium Declaration for Vintage 70's, Ltd.

Dated: July 29, 1988

  
Howard Motz  
  
John Emerson  
  
F. C. Maxfield

VERIFICATION

STATE OF COLORADO )  
County of Mesa ) ss.

I, Reta R. Maxfield, a Notary Public, hereby certify that on the 29th day of July, 1988, personally appeared before me Howard Motz, John Emerson and F. C. Maxfield, who being first duly sworn, severally declared that they were the persons who signed the foregoing document as incorporators and that the statements therein contained are true.

Witness my hand and seal.

*Reta R. Maxfield*  
Notary Public

ACKNOWLEDGEMENT

STATE OF COLORADO )  
County of Mesa ) ss.

The foregoing instrument was acknowledged before me this 25th day of July, 1988, by Howard Motz, John Emerson and F. C. Maxfield

Witness my hand and seal.

*Reta R. Maxfield*  
Notary Public

My Commission Expires June 20, 1992.