

NOT FOR PROFIT

SECRETARY OF STATE
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AID: 11

ARTICLES OF INCORPORATION
OF

15 APR '83

OURAY RIVER PARK TOWNHOMES ASSOCIATION
(A COLORADO NON-PROFIT CORPORATION)

STATE OF COLORADO

KNOW ALL MEN BY THESE PRESENTS, that We, the undersigned natural persons of the age of twenty-one years or more, both of whom are residents of the State of Colorado and citizens of the United States, do hereby associate ourselves together for the purpose of forming a non-profit corporation under the statutes of the State of Colorado.

ARTICLE I
NAME

The name of this corporation is Ouray River Park Townhomes Association.

ARTICLE II
DURATION

The period of duration is perpetual.

ARTICLE III
PURPOSE

see amendment Exhibit A

The purposes for which the corporation is organized are to hold ownership and to maintain roads, streets and other items or interests owned by, or existing for the joint use or benefit of, lot owners of Ouray River Park Townhomes Subdivision, Ouray County, Colorado, and to manage the same in accordance with the bylaws of the corporation.

ARTICLE IV
REGISTERED OFFICE AND AGENT

The address of the initial registered office of the corporation is: 607 Main Street, Ouray, Colorado 81427. The name of the initial registered agent of the corporation at such address is P. David Smith.

ARTICLE V
MEMBERSHIP

The corporation shall be non-stock, and no dividends or pecuniary profits shall be paid to the members thereof. Each lot owner of Ouray River Park Townhomes Subdivision shall be entitled to one membership in this corporation for each lot owned. Membership in this corporation shall be appurtenant to the above mentioned lots and not personal to the lot owners.

ARTICLE VI
DIRECTORS

The number of directors constituting the initial board of directors of the corporation is four (4) and the names and addresses of the persons who are to serve as the initial directors are;

Sally R. Estes, 4439 Bobbitt, Dallas, Texas 75229
William C. Estes, 4439 Bobbitt, Dallas, Texas 75229
P. David Smith, P.O. Box 1876, Ouray, Colorado 81427
Janelyn M. Smith, P.O. Box 1876, Ouray, Colorado 81427

ARTICLE VII
INCORPORATORS

The names of the incorporators are:

P. David Smith
Janelyn M. Smith

ARTICLE VIII
NEGATION OF PECUNIARY GAIN

This corporation is not organized for a pecuniary profit. It shall not have any power to issue certificates of stock or declare dividends, and no part of its net earnings shall inure to the benefit of any member, director, or individual. The balance, if any, of all money received by the corporation from its operations, after the payment in full of all debts and obligations of the corporation of whatever kind or nature, shall be used and distributed exclusively for charitable, scientific, and educational purposes.

ARTICLE IX
DISTRIBUTION OF ASSETS UPON DISSOLUTION

In the event of the dissolution of this corporation, or in the event it shall cease to carry out the objects and purposes herein set forth, all the business, property, and assets of the corporation shall go and be distributed to such non-profit charitable corporation, municipal corporation, or corporations, as may be selected by the board of directors of this corporation so that the business properties and assets of this corporation shall then be used for, and devoted to, the purposes of carrying on a nonprofit charitable home for the aged. In no way shall any of the assets or property of this corporation, or the proceeds of any of the assets or property, in the event of dissolution, go or be distributed to members, either for the reimbursement of any sums subscribed, donated, or contributed by such members, or for any other such purpose, it being the intent in the event of the dissolution of this corporation, or upon its ceasing to carry out the object and purposes herein set forth, that the property and assets then owned by the corporation shall be transferred to the County of Ouray, Colorado.

ARTICLE X
AMENDMENTS

These articles may be amended in the manner provided by the statutes of the State of Colorado at the time of amendment.

In witness whereof, we have set our hands hereunto this 12th day of April, 1983.

P. David Smith
P. David Smith

Janelyn M. Smith
Janelyn M. Smith

STATE OF COLORADO



DEPARTMENT OF
STATE

CERTIFICATE

I, NATALIE MEYER, Secretary of State of the State of Colorado hereby certify that the prerequisites for the issuance of this certificate have been fulfilled in compliance with law and are found to conform to law.

Accordingly, the undersigned, by virtue of the authority vested in me by law, hereby issues A CERTIFICATE OF INCORPORATION TO OURAY RIVER PARK TOWNHOMES ASSOCIATION, A NONPROFIT CORPORATION.



Natalie Meyer

SECRETARY OF STATE

DATED: APRIL 15, 1983

ARTICLES OF AMENDMENT
to the
ARTICLES OF INCORPORATION

FILED

Pursuant to the provisions of the Colorado Nonprofit Corporation Act, the under-
signed corporation adopts the following Articles of Amendment to its Articles of
Incorporation:

FIRST: The name of the corporation is Ouray River Park Townhomes Association 5 111 1983

SECOND: The following amendment of the Articles of Incorporation was adopted on the
18th day of April 1983, in the manner prescribed by the Colorado
Nonprofit Corporation Act, according to the procedure marked with an X below:

 a quorum of members was present at such meeting, and the amendment received at least
two-thirds of the votes which members present or represented by proxy were entitled
to cast.

 such amendment was adopted by a consent in writing signed by all members entitled
to vote with respect thereto.

there are no members, or no members entitled to vote thereon, such amendment
received the vote of a majority of the directors in office.

See Exhibit "A" attached.

[Signature]
its President

[Signature]
its Secretary

STATE OF Colorado
COUNTY OF Ouray ss.

The foregoing instrument was acknowledged before me this 18th day of
April 19 83, by Sally L'Estes, President and
P. David Smith, Secretary, Ouray River Park Townhome Association
(insert names of the officers, as signed above, titles, and name of the corporation)

In witness whereof I have hereunto set my hand and seal.

My commission expires 4-28-84

[Signature]
Notary Public

Note: Fee \$5.00

Submit the original typed & first carbon copy, or two xerox copies both having
original signatures & acknowledgments

If this is a change of name amendment the name to be typed in FIRST and the
acknowledgment will be the corporate name before this amendment is filed.

PO Box 591, Ouray, Colo 8142
ADDRESS

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EXHIBIT "A"
TO
ARTICLES OF AMENDMENT
TO THE
ARTICLES OF INCORPORATION
OF
OURAY RIVER PARK TOWNHOMES ASSOCIATION

Dated April 18, 1983

A. Article III of the Articles of Incorporation of Ouray River Park Townhomes Association is changed to read as follows:

"PURPOSE"

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

1. To govern the real and personal property situate in the County of Ouray, State of Colorado, known as Ouray River Park Townhomes, as described more fully in that certain Declaration of Covenants, Conditions, and Restrictions for Ouray River Park Townhomes recorded April 18, 1983, in the Ouray County, Colorado, Public Records.

2. To take and hold by purchase, gift, bequest, devise, lease, or assignments, either absolutely or in trust for any of its purposes, any property, real, personal or mixed, without limitation as to the amount or 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 Declaration of Covenants, Conditions and Restrictions for Ouray River Park Townhomes.

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 Unit Owners whenever so designated or authorized to do so by such Owners, without termination due to death or disability of such Owner.

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 other things incidental thereto, or connected therewith, which are not forbidden by the Colorado Corporation Code, by any other law, or by these Articles of Incorporation or the Declaration of Covenants, Conditions and Restrictions of Ouray River Park Townhomes and to 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."

B. Article V of said Articles of Incorporation is hereby amended to read as follows:

"MEMBERSHIP"

"Membership in the corporation shall be automatically awarded to each Owner, as such term is defined in the Declaration of Covenants, Conditions and Restrictions for Ouray River Park Townhomes, and voting of said members shall be regulated as provided for in said Declaration and the Bylaws."

rec'd 7/18/83

STATE OF COLORADO



DEPARTMENT OF
STATE

CERTIFICATE

I, NATALIE MEYER, Secretary of State of the State of Colorado hereby certify that the prerequisites for the issuance of this certificate have been fulfilled in compliance with law and are found to conform to law.

Accordingly, the undersigned, by virtue of the authority vested in me by law, hereby issues A CERTIFICATE OF AMENDMENT
TO OURAY RIVER PARK TOWNHOMES ASSOCIATION, A NONPROFIT CORPORATION.



Natalie Meyer
SECRETARY OF STATE

DATED: JULY 5, 1983