

OCT 16 1975

ARTICLES OF INCORPORATION

OF

SOPRIS VILLAGE HOMEOWNERS ASSOCIATION, INC.

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KNOW ALL MEN BY THESE PRESENTS: That I, the undersigned, a natural person over the age of twenty-one years and resident of the State of Colorado, acting as incorporator of a corporation under the Colorado Nonprofit Corporation Act, hereby make, sign and acknowledge the following Articles of Incorporation for such corporation:

ARTICLE I. NAME

The name of the corporation is Sopris Village Homeowners Association, Inc.

ARTICLE II. DURATION

The period of duration for the corporation is perpetual.

ARTICLE III. OBJECTS AND PURPOSES

The purpose for which this corporation is formed is to participate in and administer the protection, maintenance, preservation, architectural control and promotion of and the proper and orderly development of the land and natural resources of Sopris Village Subdivision (the Subdivision) the plat of which is recorded in Book 234 at Page 206 of the real property records of Eagle County, Colorado, by an intelligent and systematic planning program. In furtherance of such purpose, the corporation may do all things requisite, necessary and expedient to the administration and attainment of such purposes as provided for, or permitted, under the Colorado Nonprofit Corporation Act and these Articles of Incorporation. Without limitations as to other powers stated or referred to in this Article, the corporation shall have the following powers:

- a. It may exercise all of the powers and privileges and perform all of the duties and obligations of the Association as set forth in that certain Declaration of Protective Covenants applicable to the Subdivision.

b. It may maintain and operate the water, sewer, park and road service facilities within the Subdivision and any adjacent areas as may be contracted for by the Association.

c. It may fix, levy, collect and enforce payment by any lawful means, all charges or assessments pursuant to the terms of said Declaration, these Articles of Incorporation and By-Laws adopted by this corporation; pay all expenses in connection therewith and all office and other expenses incident to the conduct of the business of the Association, including all licenses, taxes or governmental charges levied or imposed against the property of the Association.

d. It may acquire (by gift, purchase or otherwise), own, hold, improve, build upon, operate, maintain, convey, sell, lease, transfer, dedicate for public use or otherwise dispose of real or personal property in connection with the affairs of the Association.

e. It may convey or transfer, with or without consideration, part or all of its assets to a quasimunicipal corporation or corporations whose purposes are to perform basically the same functions as this corporation.

f. It may borrow money, mortgage, pledge, deed in trust, or hypothecate any or all of its real or personal property as security for money borrowed or debts incurred.

ARTICLE IV. REGISTERED OFFICE: REGISTERED AGENT

4.1 Registered Office. The address of the initial registered office of the corporation is First National Bank Building, 420 East Main Street, P. O. Box 4226, Aspen, Colorado 81611.

4.2 Registered Agent. The name of the initial registered agent is Robert P. Grueter whose address is First National Bank Building, 420 East Main Street, P. O. Box 4226, Aspen, Colorado 81611.

ARTICLE V. PRINCIPAL OFFICE

The principal office of the corporation shall be designated in the By-Laws by the corporation.

ARTICLE VI. MEMBERSHIP

Each person, corporation, or other legal entity who owns of record by deed or installment land contract a lot shall and must be a member of the corporation (Owner). The foregoing is not intended to include persons or entities who hold an interest merely as security for the performance of an obligation, unless and until such person or entity becomes the owner of a lot by foreclosure or otherwise. Membership shall be appurtenant to and may not be separated from ownership of any lot which is subject to assessment by the corporation. Ownership of such lot shall be the sole qualification for membership. The Declarant under that certain Declaration of Protective Covenants for Sopris Village Subdivision, shall also be a member of this corporation so long as Declarant owns a lot within the subdivision.

ARTICLE VII. VOTING RIGHTS

The corporation shall have one class of voting membership. Members shall be all Owners as defined and modified in Article VI including the Declarant and shall be entitled to one vote for each lot owned.

When more than one person, corporation or legal entity holds an interest in any lot, all such persons shall be members. Voting for such lot shall be exercised as they among themselves determine but in no event shall the vote allocable to one lot exceed one vote regardless of the number of owners of such lot.

ARTICLE VIII. BOARD OF DIRECTORS

The business and affairs of this corporation, and the management thereof, shall be vested in the Board of Directors, consisting of not less than three (3) nor more than seven (7) members, who need not be Owners. The number of directors constituting the initial Board of Directors of the corporation is four and the names and address of the persons who are to serve as the initial directors until the next annual meeting are:

Mark Longfield	P. O. Box 4257
	400 West Hopkins
	Aspen, Colorado 81611

Donald Piper 510 East Cooper
 P. O. Box 3557
 Aspen, Colorado 81611

Robert P. Grueter 420 East Main
 P. O. Box 4226
 Aspen, Colorado 81611

Robert D. Wells 60 Arapahoe Street
 P. O. Box 430
 El Jebel, Colorado 81628

The above-named persons shall act as directors for the first two years of the existence of the corporation or until their successors shall be duly elected and qualified. The number of directors, within the limits stated above, their term of office and the manner of their selection or election shall be stated in the By-Laws of the corporation.

ARTICLE IX. SALE, LEASE, EXCHANGE, OR MORTGAGE OF ASSETS

A sale, lease, exchange, mortgage, pledge or other disposition of the property and assets of the corporation may be made by the Board of Directors without the vote or consent of the members upon such terms and conditions as may be authorized by said Board: but if the directors desire to effect such sale, exchange, lease, or disposal of all or any part of the property and assets of the corporation, such sale, exchange, lease, or other disposition of such property and assets shall be to an appropriate public agency, quasi-municipal corporation, nonprofit corporation, association, trust, or other organization which shall serve as nearly as practicable the same purposes as those purposes served by the corporation.

ARTICLE X. DISSOLUTION

The corporation may be dissolved with the assent given in writing, and signed by the votes of not less than two-thirds (2/3) of the Class A membership. Upon dissolution of the corporation, the assets, both real and personal, of the corporation shall be distributed to an appropriate nonprofit entity such as, but not limited to, a quasi-municipal corporation which shall serve as nearly as practicable the same purposes as those purposes served by the corporation.

ARTICLE XI. DISTRIBUTION ON DISSOLUTION OR LIQUIDATION

This corporation is not organized for profit, and no part of the income, profit or net earnings of the corporation shall inure to the benefit of any member, director, or officer of the corporation, or any private individual (except that reasonable compensation may be paid for services rendered to or for the corporation, effecting one or more of its purposes), and no member, director or officer of the corporation, or any private individual shall be entitled to share in the distribution of any of the corporate assets on dissolution of the corporation.

ARTICLE XII. ASSOCIATION

The term "Association" as used herein shall have the meaning given it in said Declaration of Protective Covenants applicable to the Subdivision and shall be synonymous with the term "corporation" as used herein.

ARTICLE XIII. INCORPORATORS

The name and address of the incorporator of this corporation is:

Richard A. Francis 1250 First of Denver Plaza Building
633 17th Street
Denver, Colorado 80202

IN WITNESS WHEREOF, we have subscribed and acknowledged the foregoing Articles of Incorporation this 13 day of October, 1975.


Richard A. Francis

STATE OF COLORADO)
) ss.
COUNTY OF Denver)

The foregoing instrument was acknowledged before me this 13th day of October, 1975, by Richard A. Francis.

Witness my hand and official seal.


Notary Public

My Commission expires: June 16, 1979

