

NOT FOR PROFIT

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DEPARTMENT OF STATE
STATE OF COLORADO

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11 JUL '79

ARTICLES OF INCORPORATION

OF

TIMBER RIDGE CORPORATION, A CONDOMINIUM ASSOCIATION
STATE OF COLORADO
DEPT. OF STATE

The undersigned incorporator, a natural person of the age of 18 years or more, desires to form a body corporate not for profit in compliance with the requirements of the Colorado Nonprofit Corporation Act, cited as Articles 20 to 29, inclusive, of Title VII, Colorado Revised Statutes, 1973, as amended, and does sign, verify, and deliver in duplicate to the Secretary of State of the State of Colorado these Articles of Incorporation:

Article I

Name

The name of the corporation shall be:
TIMBER RIDGE CORPORATION, A CONDOMINIUM ASSOCIATION.

Article II

Period of Duration

This corporation shall exist in perpetuity, from the date of filing these Articles of Incorporation with the Secretary of State of the State of Colorado, unless dissolved according to law.

Article III

Objects and Purposes

The objects and purposes for which the corporation is orga-

nized and the nature of the business to be carried on by it are as follows:

1. To govern the condominium property, known as Timber Ridge Condominiums, situate in the County of Pitkin, State of Colorado, described as follows, to wit:

Lots 1, 2, 3, and 4, in Block 4, Eames Addition to the City and Townsite of Aspen, Colorado.

2. To levy and collect any and all assessments upon such property as may be provided for in the Bylaws, protective covenants, or otherwise and expend the money collected from such assessments, charges, or otherwise, for the payment and discharge of all proper costs, expenses, and obligations incurred by this corporation in carrying out any or all of the purposes for which this corporation is formed.

3. To purchase and otherwise acquire, own, operate, lease, mortgage, sell, trade, and otherwise dispose of all types of real or personal property and any or all possessory claims and leasehold rights therein, and all water rights, ditch rights, reservoir rights, flumes, pipelines, and all nature of easements appurtenant thereto or useful in connection therewith.

4. To enforce, either in its own name or the name of any owner of any condominium unit located on the above described property, any and all restrictions, protective covenants, or any other benefit accruing to such property which may have been heretofore or may hereafter be imposed upon any of such property, either in the form as originally placed thereon or as modified subsequently thereto.

The foregoing clauses shall be construed as objects, purposes, and powers, and the matters expressed in each clause shall not be limited by reference or inference from the terms of any other clause, but shall be regarded as independent objects, purposes, and powers; the enumeration of specific objects, purposes, and powers shall not be construed to limit or restrict in any manner the general powers and rights of the corporation as provided by law, nor shall the expression of one object, purpose, or power be determined to exclude another, although it be of like nature but not expressed. In addition to the objects, purposes, and powers enumerated above, the corporation shall be deemed to have all powers, rights, and privileges which a corporation organized under the Colorado Nonprofit Corporation Act may now or hereafter have.

Article IV

Registered Office and Registered Agent

The address of the initial registered office of the corporation is 2900 First of Denver Plaza, 633 Seventeenth Street, Denver Colorado 80202, and the name of the registered agent at such address is Douglas M. Cain. Either the registered office or the registered agent may be changed in the manner permitted by law.

Article V

Initial Board of Managers

The business and affairs of the corporation shall be conducted, managed, and controlled by a board of three managers. The managers shall be members of the corporation. Two managers shall constitute a quorum for the transaction of business. The initial Board of Managers of the corporation shall consist of three managers, and the names and addresses of the persons who shall serve as

managers until the first annual meeting of the members of the corporation or until their successors are elected and shall qualify are as follows:

<u>Name</u>	<u>Address</u>
David Ellis	P.O. Box 3633 Aspen, Colorado 81611
Sandra Czajkowski	P.O. Box 4892 Aspen, Colorado 81611
Herbert A. Tanzer	8917 West 104th Street Overland Park, Kansas 66212

Article VI
Amendments

These Articles of Incorporation may be amended by the affirmative vote of the owners representing at least Seventy-five (75%) Percent of the aggregate interest of the undivided ownership of the General Common Elements of the condominium units located on the above described real property.

Article VII
Use of General Common Elements and Limited Common Elements

Each owner may use the General Common Elements and the Limited Common Elements in accordance with the purpose for which they were intended, without hindering or encroaching upon the lawful rights of the other owners.

Article VIII
Incorporator

The name and address of the incorporator is as follows:

<u>Name</u>	<u>Address</u>
Douglas M. Cain	2900 First of Denver Plaza 633 Seventeenth Street Denver, Colorado 80202

IN WITNESS WHEREOF, the above-named incorporator has signed these Articles of Incorporation this 11th day of July 1979.

Douglas M. Cain

Douglas M. Cain

STATE OF COLORADO)
) SS.
CITY AND COUNTY OF DENVER)

I, the undersigned, a Notary Public, hereby certify that on the 11th day of July 1979, personally appeared before me, Douglas M. Cain, who being first duly sworn, declared that he is the person who signed the foregoing document as incorporator, and that the statements contained therein are true.

WITNESS my hand and official seal.

My commission expires: February 16, 1983.

Cherie Ann Buckman

Notary Public

[SEAL]