

NONPROFIT

ARTICLES OF INCORPORATION  
OF  
SODA SPRINGS RANCH CONDOMINIUM ASSOCIATION, INC.

(A Colorado Nonprofit Corporation)

For the purpose of forming a nonprofit corporation pursuant to the provisions of the Colorado Revised Nonprofit Corporation Act, the undersigned incorporator (and if a natural person, who is at least 18 years of age or older), adopts and signs the following Articles of Incorporation for this Corporation.

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ARTICLE I  
NAME

The name of the Corporation is: Soda Springs Ranch Condominium Association, Inc.

ARTICLE II  
INITIAL REGISTERED OFFICE AND AGENT

The address of the initial registered office of the Corporation shall be 62495 U.S. Highway 40 East, Granby, Colorado 80446. The initial registered agent at such office shall be Rodney R. McGowan.

The undersigned, Rodney R. McGowan, hereby acknowledges his consent to such appointment as registered agent for the Corporation.

  
Initial Registered Agent

ARTICLE III  
INITIAL PRINCIPAL OFFICE

The initial principal office shall be at 9921 Highway 34, #20, Grand Lake, Colorado 80447.

ARTICLE IV  
INCORPORATOR

The name and address of the incorporator is Rodney R. McGowan, Post Office Box 500, Granby, Colorado 80446.

**ARTICLE V**  
**VOTING MEMBERS**

The Corporation will have voting members.

**ARTICLE VI**  
**DISSOLUTION**

In the event of the dissolution of this Corporation, either voluntarily, by operation of law or otherwise, the assets of the Corporation remaining after payment of all lawful debts and liabilities shall be distributed as provided in a plan of dissolution adopted by the Board of Directors and approved by the members. Such plan may, but need not provide for the transfer or conveyance of the Corporation's remaining assets to one or more corporations or other organizations that are or will be engaged in or carry on the same or similar activities as the Corporation. If not otherwise provided in such plan of distribution, the remaining assets of the Corporation shall be deemed to be owned by the members in proportion to each member's undivided interest in the Common Elements of the Condominium Project at the time of the dissolution.

**ARTICLE VII**  
**PURPOSES**

The purpose or purposes for which this Corporation is organized is the transaction of any lawful activity, including but not limited to:

A. To be and constitute the Association to which reference is made in the Condominium Declaration for Soda Springs Ranch Condominiums, recorded May 17, 1983 in Book 328 at Page 445 (Reception No. 203706) of records in the office of the County Clerk and Recorder of the County of Grand, Colorado, as amended, relating to a condominium ownership project (herein sometimes called the Condominium Project) in Grand County, Colorado; and to perform all obligations and duties of the Association and to exercise all rights and powers of the Association, as specified therein. Capitalized terms defined in said Condominium Declaration shall have the same meaning when used herein, except where the context otherwise requires.

B. To be and act as the successor to and exercise all of the rights, powers and authority, and assume all duties and responsibilities of the Soda Spring Ranch Condominium Association, Inc., a dissolved Colorado nonprofit corporation dissolved in 1994.

C. To provide an entity for the furtherance of the interests of the owners of condominium units in the Condominium.

**ARTICLE VIII**  
**CHARACTERISTICS AND RIGHTS OF MEMBERS**

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 in the Condominium Project, which shall be held by the individual or individuals, firm, corporation, partnership, limited liability company, association, or other legal entity, or any combination thereof, who own fee simple title to the Unit, of record. By acquiring title to a Unit, the Owner(s) shall be deemed to have consented to becoming a member of the Corporation.

All members shall be entitled to vote on all matters which may be submitted to a vote of the members, with one vote for each Condominium Unit. Cumulative voting will not be permitted in the election of Directors or otherwise.

A membership in the Corporation shall not be assigned, encumbered or transferred in any manner except as an appurtenance to 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 for a loan secured by a lien on such Condominium Unit. No member shall have any right to resign from membership in the Corporation.

A transfer of membership shall occur automatically upon the transfer of title to the Condominium Unit to which the membership pertains, provided, however, that the Bylaws of the Corporation may contain reasonable provisions and requirements with respect to recording such transfers on the books and records of the Corporation.

The Corporation may suspend the voting rights of a member for failure to comply with rules and regulations or the Bylaws of the Corporation or with any other obligations of the Owner of a Condominium Unit under the above-referenced Condominium Declaration or agreement created thereunder.

The Bylaws may contain provisions, not inconsistent with the foregoing, setting forth the rights, privileges, duties and responsibilities of the members.

**ARTICLE IX**  
**BOARD OF DIRECTORS**

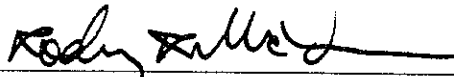
The business and affairs of the Corporation shall be conducted, managed and controlled by a Board of Directors. The number, qualifications and terms of office of Directors shall be as provided in the Bylaws, as amended from time to time. The names, addresses and terms of office of the initial Directors are:

<u>DIRECTOR</u> <u>NAME</u>	<u>ADDRESS</u>	<u>TERM OF OFFICE -</u> <u>expires at annual</u> <u>meeting in year:</u>
Richard Graff	1423 South Grant Longmont, CO 80501	2000
Paul Johnston	5029 West Maplewood Place Littleton, CO 80123	2001
Al Lancaster	22554 Winchester Drive Elkhart, IN 46514	2000
Don McCrimmon	485 Golden Eagle Drive Broomfield, CO 80020-1273	1999
Janie Morrison	3634 S. Ivory Way Aurora, CO 80013	2000
Don Morton	11927 E. Harvard Ave., #6-201 Aurora, CO 80014	2000
Alford Neeley	7885 S. Lafayette Court Littleton, CO 80122	2001
Ken Niebuhr	9585 Hwy 34 Grand Lake, CO 80447	1999
Mr. Lou Sachs	11676 E. Maplewood Ave. Englewood, CO 80111	1999
Mr. Jack Stout	11669 W 82nd Place Arvada, CO 80005	2001
Gary Windsor	9921 U.S. Highway 34, #62 Grand Lake, CO 80447	1999

To the fullest extent permitted by the Colorado Revised Nonprofit Corporation Act, as the same exists or may hereafter be amended, a Director of this Corporation shall not be liable to the Corporation or its members for monetary damages for breach of fiduciary duty as a Director. Any repeal or modification of this paragraph shall be prospective only and shall not adversely affect any right or protection of a Director of the Corporation existing at the time of such repeal or modification.

The Bylaws of the Corporation may contain provisions, not inconsistent with these Articles of Incorporation, concerning the method of appointment, removal, replacement, terms of office and qualifications of Directors.

EXECUTED August 30, 1999.

  
Rodney R. McGowan, Incorporator