

NONPROFIT

ARTICLES OF INCORPORATION

OF

ELK AVENUE BUILDING CONDOMINIUM ASSOCIATION, INC.

KNOW ALL MEN BY THESE PRESENTS, that the undersigned have associated themselves together to establish a non-profit corporation pursuant to the Colorado Non-Profit Corporation Act and do hereby certify:

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ARTICLE I.

Name

The name of this corporation shall be:

Elk Avenue Building Condominium Association, Inc.

ARTICLE II.

Duration

The corporation shall have perpetual existence.

ARTICLE III.

Purposes

The corporation is established not for profit and its objects and purposes are:

- A. To govern the condominium property situate in the Town of Mt. Crested Butte, County of Gunnison, State of Colorado, which is termed Elk Avenue Building Condominium Association, Inc.
- B. To constitute the association to which reference is made in the Condominium Declaration for Elk Avenue Building recorded in Book 527 at Page 595, of the records of Gunnison County, Colorado, and to perform all of the rights, duties and obligations and to exercise all of the powers as specified in said Condominium Declarations.
- C. To perform all of the rights, duties and obligations and to exercise all of the powers as specified in said Condominium Declarations.

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D. To provide an entity for the furtherance of the interests of the owners of condominium units in the project.

E. To make and collect regular and special assessments against members of the corporation for the purpose of defraying the costs, expenses and any losses of the corporation.

F. To manage, control, operate, maintain, repair and improve common elements, as defined in the Colorado Condominium Ownership Act and the Condominium Declarations.

G. To enforce covenants, restrictions or conditions affecting any property to the extent this corporation may be authorized under any covenants, restrictions or conditions.

H. To make and enforce rules and regulations with respect to the use of property in the project.

I. To engage in any activities and endeavors which may now or hereafter be allowed or permitted by law to actively foster, promote and advance the common interests of owners of condominium units within the project.

#### ARTICLE IV.

##### Powers

The corporation shall have and may exercise all powers conferred upon non-profit corporations organized and existing under the laws of the State of Colorado.

#### ARTICLE V.

##### Members

A. The owner of a condominium unit in Elk Avenue Building, upon becoming such owner, shall be entitled and required to be a member of the corporation for the period of ownership of a condominium unit.

B. The terms and conditions of membership shall be as set forth in these Articles, the Bylaws of this Corporation and the Condominium Declarations of Elk Avenue Building.

C. There shall be one class of members. The Corporation may issue a certificate evidencing membership therein.

**ARTICLE VI.**

**Board of Directors**

A. The affairs of the corporation shall be managed by a Board of Directors.

B. The Board of Directors shall consist of three (3) members; the numbers of directors, their term of office and the manner of their election shall be as set forth in the Bylaws of the Corporation.

C. Three (3) directors shall constitute the initial Board of Directors and their names and addresses are as follows:

David Leinsdorf  
P.O. Box 187  
Crested Butte, CO 81224

Randy P. Wolfe  
215 Elk Avenue  
Crested Butte, CO 81224

Kathleen A. Berndt  
P.O. Box 1090  
Crested Butte, CO 81224

**ARTICLE VII.**

**Registered Office and Agent**

A. The address of the initial registered and principal office of the Corporation is:

111 Elk Avenue  
Crested Butte, CO 81224

B. The name of its initial registered agent at such address shall be: Gloria Wojtalik.

**ARTICLE VII.**

**Bylaws**

The initial Bylaws of the corporation shall be adopted by the Board of Directors. The power to alter, amend or repeal the Bylaws or adopt new bylaws shall be vested in the Board of Directors.

ARTICLE IX.

Incorporator

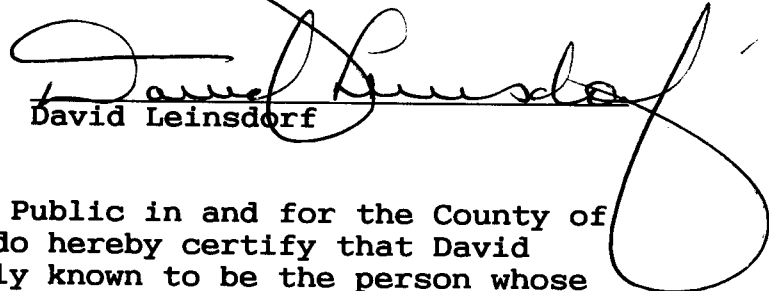
The name and address of the incorporator is:

David Leinsdorf  
215 Elk Avenue  
P.O. Box 187  
Crested Butte, CO 81224

ARTICLE X.

Distribution of Assets Upon Dissolution

Upon dissolution of the Corporation and after paying or making provision for the payment of all the liabilities of the Corporation, the board of directors shall dispose of all of the assets of the Corporation only in furtherance of the purposes of the Corporation and none of the assets of the corporation shall be distributed to the members of the corporation or in violation of any statute or regulation of the State of Colorado or the United States of America.

  
David Leinsdorf

I, Susan M. Basso, a Notary Public in and for the County of Gunnison and State of Colorado, do hereby certify that David Leinsdorf, who is to me personally known to be the person whose name is subscribed to the foregoing Articles of Incorporation, appeared before me this day in person and upon oath, swore to the truth of the facts therein stated and acknowledged that he signed and delivered said instrument of writing as his free and voluntary act.

Given under my hand and official seal this 2<sup>nd</sup> day of September, 1992.

My commission expires: 09-24-94



  
Notary Public