

NOT FOR PROFIT

FILED

20 DEC '79

ARTICLES OF INCORPORATION

OF

THE HEDGES CONDOMINIUMS OWNERS' ASSOCIATION

STATE OF COLORADO  
DEPT. OF STATE

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:

ARTICLE I.

Name

The name of this corporation shall be:

The Hedges Condominiums Owners' Association

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 Crested Butte, County of Gunnison, State of Colorado, which is termed The Hedges Condominiums.

B. To constitute the association to which reference is made in the Condominium Declaration for The Hedges Condominiums recorded at Reception No. 347000 in Book 544 at page \_\_\_\_\_, 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.

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 The Hedges Condominiums, 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 The Hedges Condominiums.

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 not less than three (3) nor more than five (5) 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:

John S. Boynton  
21 Bisbee Place  
Bedford, New York

Pauline Ross  
Box 9969  
Aspen, Colorado 81611

Mark McDonnell, Jr.  
Box 3913  
Aspen, Colorado 81611

#### ARTICLE VII

##### Registered Office and Agent

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

215 Elk Avenue  
Crested Butte, Colorado 81224

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

Carol J. Shanaberger

ARTICLE VIII.

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:

Eric B. Roemer  
120 Elk Avenue  
Crested Butte, Colorado 81224

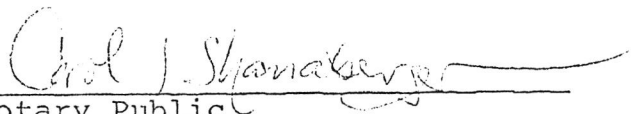
Executed this 11 day of November, 1979, by the undersigned incorporator.

  
\_\_\_\_\_  
Eric B. Roemer

The foregoing Articles of Incorporation were subscribed and sworn to before me this 11 day of November, 1979, by Eric B. Roemer.

Witness my hand and official seal.

My commission expires: My Commission expires August 25, 1982

  
\_\_\_\_\_  
Notary Public