

SECRET STATE

NOT FOR PROFIT

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Articles of Incorporation
of

Edgemont Ranch Property Owners' Association, Incorporated

In compliance with the requirements of Colorado Revised Statute 1973, 7-20 to 29, as amended, the undersigned, a resident of the State of Colorado who is of lawful age, has this day voluntarily formed a corporation not for profit and does hereby certify:

ARTICLE I

The name of the corporation is, EDGEMONT RANCH PROPERTY OWNERS' ASSOCIATION, INCORPORATED, hereafter called the "Association".

ARTICLE II

The principal and registered office of the Association is 5966 County Road 234, Durango, County of La Plata, Colorado, 81301.

ARTICLE III

Thomas R. Villelille, whose address is 62 Terrace Place, County Road 213, Durango, County of La Plata, Colorado, 81301, is hereby appointed the initial registered agent of this Association.

ARTICLE IV

Purpose and Powers of the Association

This Association does not contemplate pecuniary gain or profit to the members thereof and the specific purposes for which it is formed are to provide for operation, maintenance and preservation of Association property and architectural control within the Edgemont Ranch Planned Unit Development and to promote the health, safety and welfare of the residents within the above-described property and any additions thereto as may hereafter be brought within the jurisdiction of this Association for this purpose to:

- (a) exercise all of the powers and privileges and to perform all of the duties and obligations of the Association as set forth in the Protective Covenants for the Edgemont Ranch and the By-Laws of the Edgemont Property Association, Inc., hereinafter called the "Covenants" or "By-Laws" respectively applicable to the property and recorded or to be recorded in the Office of the Clerk and Recorder for La Plata County, Colorado, and as the same may be amended from time to time as therein provided, said covenants and By-Laws being incorporated herein as if set forth at length.

- (b) fig, levy, collect and enforce payment by any lawful means, all charges or assessments pursuant to the terms of the Covenants and By-Laws; to pay all expenses incident to the conduct of the business of the Association;
- (c) participate in mergers and consolidations with other nonprofit corporations organized for the same purposes, provided that any such merger, or consolidation shall have the assent of two-thirds (2/3) of all association members;
- (d) have and to exercise any and all powers, rights and privileges which a corporation organized under the Non-Profit Corporation Law of the State of Colorado by law may now or hereafter have or exercise.

ARTICLE V MEMBERSHIP

Every person or entity who is a record owner of a fee or undivided fee interest in any Edgemont PUD real property which is subject by Covenants or By-Laws to assessment by the Association, including contract purchasers shall be a member of the Association. The foregoing is not intended to include persons or entities who hold an interest merely as security for the performance of an obligation. Membership shall be automatic and be appurtenant to and may not be separated from ownership of any real property subject to assessment by the Association. There shall also be associate members entitled to privileges but not voting rights in the Association.

ARTICLE VI VOTING RIGHTS

Members shall be entitled to vote as follows:

For each single family lot, condominium or townhouse owned	1 vote
Per multi-family residential acre owned (developed as rental housing or undeveloped)	4 votes
Per commercial acre owned (developed or undeveloped)	4 votes

ARTICLE VII

BOARD OF DIRECTORS

The original Board of Directors shall consist of five members, set forth below:

Thomas R. Villello	62 Terrace Place, County Road 213 Durango, Colorado 81301
Charles Shafer	863 Main, Suite 206 Durango, Colorado 81301
Robert E. Wolff	736 Main, Suite 217 Durango, Colorado 81301
Sylvia Villello	62 Terrace Place, County Road 213 Durango, Colorado 81301
Michele W. Shafer	863 Main, Suite 206 Durango, Colorado 81301

The initial Board of Directors shall hold office until the first meeting of the Association which shall be held the last Saturday in July year unless it is changed by resolution of the Board of Directors.

ARTICLE VIII

INCORPORATOR

The incorporator of the Association is:

Thomas R. Villello	62 Terrace Place, County Road 213 Durango, Colorado 81301
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ARTICLE IX

DISSOLUTION

The Association may be dissolved upon the assent given in writing and signed by ninety percent (90%) of the entire membership and all of the holders of any recorded mortgage or deed of trust covering or affecting all or all PUD real property. Upon dissolution of the Association, other than incident to a merger or consolidation, the assets of the Association shall be dedicated to an appropriate public agency to be used for purposes similar to those for which this Association was created. In the event that such dedication is refused acceptance, such assets shall be granted, conveyed and assigned to any nonprofit corporation, association, trust or other organization to be devoted to such similar purposes.

ARTICLE X

DURATION

The corporation shall exist perpetually.

ARTICLE XI

AMENDMENTS

Amendment of these Articles shall require the assent of 75 percent (75%) of the entire membership.

IN WITNESS WHEREOF, for the purpose of forming this corporation under the laws of the state of Colorado, I, the undersigned incorporate of this Association, have executed these articles of Incorporation this 28th day of June, 1983.

Thomas R. Villelli
Thomas R. Villelli

Thomas R. Villelli

State of Colorado)
) ss
County of La Plata)

The foregoing ARTICLES OF INCORPORATION OF EDMONT RANCH PROPERTY OWNERS' ASSOCIATION, INCORPORATED, were signed and acknowledged before me by Thomas R. Villelli, having first acknowledged same as his free and voluntary act for the uses and purposes therein set forth.

Witness my hand and seal this 28th day of June.

My commission expires: Jan 3, 1984.

David Bernall

Notary Public

Address: 863 Main Ave -
Durango, Co 81301