

Oro Grande Lodge  
Articles of Incorporation



**ARTICLES OF INCORPORATION  
OF  
THE ORO GRANDE LODGE PROPERTY OWNERS ASSOCIATION  
(A NONPROFIT CORPORATION)**

The undersigned natural person, being more than twenty-one years of age, and acting as incorporator, does hereby establish a nonprofit corporation under and by virtue of the Colorado Revised Nonprofit Corporation Act and adopts the following Articles of Incorporation:

**ARTICLE I  
NAME**

The name of the nonprofit corporation is The Oro Grande Lodge Property Owners Association, ("the Association").

**ARTICLE II  
DURATION**

The Association shall have perpetual existence.

**ARTICLE III  
NONPROFIT**

The Association shall be a nonprofit corporation.

**ARTICLE IV  
PURPOSES AND POWERS**

4.1 Purposes. The purposes and objectives for which the Association is formed are as follows:

A. To be and constitute the Association to which reference is made in the Declaration of Covenants, Conditions, Restrictions and Easements and all supplements and amendments thereto filed of record from time to time (the "Declaration"), as well as the Plat of The Oro Grande Lodge, referenced in the Declaration and all supplements thereto (the "Plat"), all of which shall be filed for record in the real property records in the office of the Clerk and Recorder of Summit County, Colorado.

B. To operate and maintain the Common Interest Community for the real property described and depicted on the Plat (the "Property"), including all improvements, appurtenances and facilities relating to or located on the Property now and in the future, in accordance with the requirements for an association of Unit Owners charged with the administration of property under the Colorado Common Interest Ownership Act, C.R.S. 38-33.3-101, et seq., as amended from time to time (the "Act"). Each capitalized term not otherwise defined in these Articles shall have the meanings specified or used in the Act.

C. To promote, undertake and advance any and all lawful activities and objectives for the general benefit, well-being, advancement, improvement and enjoyment of the Association and its Members.

4.2 Powers Subject to any specific limitation imposed by these Articles of Incorporation, the Association shall have the following powers:

A. All powers conferred upon nonprofit corporations by the laws of the State of Colorado as may be in effect now or hereafter.

B. All powers conferred upon unit owners' associations pursuant to the Colorado Common Interest Ownership Act, C.R.S. §38-33.3-103 et. seq., as the same may be amended from time to time.

C. All of the powers necessary or desirable to perform the obligations and duties and exercise the rights and powers of the Association under the Declaration, Bylaws, Rules and other governing documents of the Association, including, without limitation, the following powers:

1. To adopt, alter and amend or repeal Bylaws as may be necessary or desirable for the proper management of the affairs of the Association, which Bylaws shall be consistent with all provisions of these Articles of Incorporation and the Declaration.

2. To prepare estimates and budgets of the costs and expenses of the Association in the exercise of its powers or of the performance of its functions, to apportion these estimated costs and expenses among the Members and to make and collect assessments against Members for the purpose of paying the same.

3. To manage, control, operate, maintain, repair and improve the Common Elements of the Property.

4. To enforce covenants, restrictions, conditions and agreements applicable to the Common Interest Community or affecting the Property to the extent the Association is so authorized under any such covenants, restrictions, conditions and agreements.

5. To adopt, amend and enforce rules and regulations for use of the Property made or promulgated by the Executive Board, and to levy fines to enforce compliance with these rules.

6. To engage in other activities which will actively foster, promote and advance the interests of the Members of the Association.

7. To acquire, construct, manage, supervise, care for, operate, maintain, repair, sell or otherwise dispose of, mortgage or otherwise encumber, exchange, lease, hold, use, operate and otherwise deal with real, personal and mixed property of all kinds, and any right or interest therein, for any purpose of the Association, subject to the Declaration and Bylaws of the Association; and, insofar as permitted by law, to do any

other thing that, in the opinion of the Executive Board, will promote the common benefit and enjoyment of the residents of the Common Interest Community.

8. To borrow money and secure the repayment of monies borrowed for any purpose of the Association, limited in amount or in other respects as may be provided in the Bylaws or in the Declaration.

9. To enter into, make, perform or enforce contracts of every kind and description, including, without limitation, a contract for management services, and to do all other acts necessary, appropriate or advisable in carrying out any purpose of the Association, with or in association with any person, firm, association, corporation or other entity or agency, public or private.

10. To retain counsel, auditors, accountants, appraisers and other persons or services that may be necessary for or incidental to any of the powers and purposes described in these Articles.

11. To do and perform, or cause to be performed, all other necessary acts and services suitable or incidental to any of the foregoing purposes and objects to the fullest extent permitted by law and to promote the health, safety, welfare and common benefit of the residents of the Common Interest Community.

12. To do any and all permitted acts, and to have and to exercise any and all powers, rights and privileges which are granted to a Common Interest Community Association under the Act, the Declaration, the Bylaws and the laws applicable to a nonprofit corporation of the State of Colorado.

The foregoing enumeration of powers shall not limit or restrict in any manner the exercise of other and further rights and powers which may now or hereafter be allowed or permitted by law; and the powers specified in each of the paragraphs of this Article IV are independent powers, not to be restricted by reference to or inference from the terms of any other paragraph or provisions of this Article IV, except for those limitations set forth in paragraph 4.3 below. The purposes and powers stated in each clause shall not be limited or restricted by reference to or inference from the terms or provisions of any other clause, but shall be broadly construed as independent purposes and powers.

4.3 Restrictions Upon Purposes and Powers: Dissolution. The foregoing purposes and powers of the Association are subject to the following limitations:

A. The Association shall be organized and operated exclusively for nonprofit purposes as set forth in the Internal Revenue Code of 1986, as it is now or may hereafter be amended, or in any corresponding provision of any future law of the United States of America providing for exemption of similar organizations from income taxation.

B. No part of the net earnings of the Association shall inure to the benefit of any Member (except that reasonable compensation may be paid for services rendered to or for the Association and affecting one or more of its purposes and objectives, and reimbursement may be made for any expenses incurred for the Association by any officer,

Director, Member, agent, employee or any person or corporation, pursuant to and upon authorization of the Executive Board).

C. The Association shall not pay any dividends. No distribution of the corporate assets to Members (as such) shall be made until all corporate debts are paid, and then only upon final dissolution of the Association by the affirmative vote of at least eighty percent (80%) of the votes of all of the Members at any regular or special meeting called for that purpose at which a quorum shall be represented. Upon such dissolution and distribution, the assets remaining after payment of all debts shall be distributed among the Members of the Association in proportion to their respective interests for payment of the Common Expenses of the Property as set forth in the Declaration.

## ARTICLE V MEMBERS

5.1 Qualifications. The Association shall be a membership corporation without certificates or shares of stock and shall consist of one class of membership. Members shall be all Owners and the Declarant (as defined in the Declaration). Every person, by virtue of being a Unit Owner and while such person is a Unit Owner, shall be a Member of the Association. Membership shall be appurtenant to and may not be separated from Ownership of any Unit. Membership shall be automatically transferred upon the conveyance of a Unit without any Association action. No Unit Owner, whether one or more persons, shall have more than one membership per Unit owned, but all of the persons owning each Unit shall be entitled to rights of membership and use and enjoyment appurtenant to such Ownership. Notwithstanding the foregoing, during the period of Declarant control as defined in the Act and in the Declaration, the Declarant of the Common Interest Community shall have certain superseding rights and powers as permitted under the Act and the Declaration, including the right to appoint Members of the Executive Board. Holders of Security Interests in the Units may have, or be granted, rights of approval or disapproval for certain actions of the Association or its Members. Termination of membership shall not relieve or release any former Member from any liability or obligation incurred by virtue of, or in any way connected with, ownership of a Unit, or impair any rights or remedies which the Association or others may have against such former Member arising out of, or in any way connected with, such membership.

5.2 Voting Rights. Voting shall be based on one vote per Unit. The Members shall be of one class as defined in the Declaration. Unit Owners shall elect all Members of the Executive Board and shall otherwise have all rights of a Unit Owner as provided by the Act. Cumulative voting will not be allowed. Unless otherwise ordered by a court of competent jurisdiction, at all meetings of Members one-third of the Members entitled to vote at such meeting, represented in person or by proxy, shall constitute a quorum of the Members. The Association may suspend the voting rights of a Member for failure to pay any Assessments or for failure to otherwise comply with the rules and regulations, or the Bylaws, of the Association, or with any other obligations of the Members under the Declaration, or agreement created pursuant thereto.

5.3 Bylaws. The Bylaws may contain provisions, consistent with the foregoing, setting forth the rights, privileges, duties and responsibilities of the Members.

**ARTICLE VI  
EXECUTIVE BOARD**

The business and affairs of the Association shall be conducted, managed and controlled by an Executive Board.

6.1 Number; Manner of Election. The Executive Board shall consist of not less than three (3) nor more than five (5) members, the specified number to be set forth from time to time in the Bylaws. The terms of office of Directors and the manner of their selection or election shall be determined according to the Bylaws from time to time in effect. Directors may be removed and vacancies on the Executive Board shall be filled in the manner provided in the Bylaws.

6.2 Initial Executive Board. The initial Executive Board shall consist of three (3) persons. The names and addresses of the persons who shall serve as directors until their successors shall be elected and qualified are as follows:

<u>Name</u>	<u>Address</u>
Fred Cooke	5080 County Road 154 Glenwood Springs, CO 81601
Matt Matherly	5080 County Road 154 Glenwood Springs, CO 81601
Richard Mark Norris	5080 County Road 154 Glenwood Springs, CO 81601

The Declarant shall be entitled to appoint and remove the members of the Association's Executive Board and officers of the Association as provided in the Declaration to the fullest extent permitted by C.R.S. §38-33.3-303. The Declarant's right to appoint and remove members of the Executive Board shall terminate on the earlier of those two events set forth in C.R.S. §38-33.3-303(5) as terminating the period of Declarant control or the date on which Declarant voluntarily relinquishes its rights, evidenced by a notice recorded in the office of the Clerk and Recorder for Summit County, Colorado. After termination of the Declarant's rights as set forth above, Declarant and any designated Successor Declarant shall be entitled to vote as a Member for each Unit owned.

**ARTICLE VII  
OFFICERS**

The Executive Board may appoint a President, one or more Vice-Presidents, a Secretary, a Treasurer and such other officers as the Board, in accordance with the provisions of the Bylaws, believes will be in the best interests of the Association. The officers shall have such duties as may be prescribed in the Bylaws.

**ARTICLE VIII  
LIMITATION OF LIABILITY**

The Association shall indemnify its directors and officers to the fullest extent permitted by Colorado law as the same now exists or may hereafter be amended. The personal liability of a director or officer to the Association or its Members for monetary damages for breach of fiduciary duty as a director or officer is limited to the fullest extent permitted by Colorado law as the same now exists or may hereafter be amended. The foregoing provisions of this Article shall be deemed to be a contract between the Association and each director and officer who serves in such capacity at any time while this Article is in effect, and any repeal or modification hereof shall not affect the rights or obligations then or theretofore existing or any action, suit or proceeding theretofore or thereafter brought based in whole or in part upon any such stated facts. The foregoing right of indemnification shall not be deemed exclusive of any other rights to which any director or officer may be entitled apart from the provisions of this Article.



ARTICLE IX  
INITIAL REGISTERED OFFICE AND AGENT

The address of the initial registered office of the Association is 302 Eighth Street, Suite 310, Glenwood Springs, Colorado, 81601. The name of its initial registered agent at such address is John R. Schenk.

ARTICLE X  
INCORPORATOR

The name of the incorporator is John R. Schenk and the incorporator's address is 302 Eighth Street, Suite 310, Glenwood Springs, Colorado, 81601.

ARTICLE XI  
AMENDMENT

The Association reserves the right to amend, alter or change any provision contained in these Articles of Incorporation by a vote of at least two-thirds (2/3) of the votes in the Association present at any regular or special meeting of its Members at which a quorum is present, provided, however, that no amendment to these Articles of Incorporation shall be contrary to or inconsistent with the provisions of the Declaration.

IN WITNESS WHEREOF, the undersigned has subscribed his name to these Articles of Incorporation this \_\_\_\_\_ day of \_\_\_\_\_, 1999.

\_\_\_\_\_  
John R. Schenk, Incorporator

The undersigned, John R. Schenk, hereby consents to appointment as the initial registered agent as provided above.

\_\_\_\_\_  
John R. Schenk, Registered Agent

