

ARTICLES OF INCORPORATION

OF

WESTHAVEN CONDOMINIUMS ASSOCIATION

KNOW ALL MEN BY THESE PRESENTS, that the undersigned, acting as incorporator, hereby establishes a corporation pursuant to the Colorado Nonprofit Corporation Act and adopts the following Articles of Incorporation:

ARTICLE I  
Name of Corporation

The name of the corporation is:

WestHaven Condominiums Association

ARTICLE II  
Period of Duration

The corporation shall have perpetual existence, unless dissolved according to law.

ARTICLE III  
Purposes

The corporation is established not for profit and the objects and purposes for which the corporation is organized and the nature of the business to be conducted by it shall be:

1. To constitute the Association to which reference is made in the Condominium Declaration for WestHaven Condominiums.
2. To be the Association for the common interest community of WestHaven Condominiums in accordance with the Colorado Common Interest Ownership Act and the Colorado Nonprofit Corporation Act, as they now exist and as they may hereafter be amended from time to time.
3. To exercise all powers and to administer, manage, and govern the WestHaven Condominiums, governed by the Condominium Declaration for WestHaven Condominiums, including all powers granted to the Association under said Condominium Declaration.
4. To own, administer and maintain all property, whether real or personal or interests therein, for the use and benefit of all unit owners within WestHaven Condominiums.

ARTICLE IV  
Powers

The corporation shall have and may exercise all powers conferred upon a nonprofit corporation under the Colorado Nonprofit Corporation Act and the Colorado Common Interest Ownership Act, as they now exist and as they may hereafter be amended from time to time.

ARTICLE V  
Membership

The corporation shall have members and the membership shall be constituted as follows:

1. Members. The owner of a condominium unit in WestHaven Condominiums, upon becoming such owner, shall be entitled and required to be a

member of the corporation and shall remain a member of the corporation for the period of ownership of the condominium unit.

2. Appurtenant Right. Such membership shall be an appurtenant right of the ownership of a condominium unit, shall run with the condominium unit, and shall automatically be transferred to any subsequent owner of the condominium unit upon the recording of any deed or conveyance thereof to a subsequent owner.

3. Terms and Conditions. The terms and conditions of membership in the corporation shall be as set forth in these Articles of Incorporation, the Bylaws of the corporation and the Condominium Declaration for WestHaven Condominiums.

4. Class. There shall be one class of members.

5. Certificates. The corporation may issue a certificate evidencing membership therein.

## ARTICLE VI Board of Directors

1. Directors. The business and affairs of the corporation shall be managed by a board of directors, also known as an executive board under the Colorado Common Interest Ownership Act.

2. Number of Directors. The initial Board of Directors shall consist of three persons. Thereafter, the number of directors shall be determined by or in the manner provided in the Bylaws.

3. Initial Board of Directors. The persons comprising the initial Board of Directors and their names and addresses are as follows:

<u>Name</u>	<u>Address</u>
Lawrence L. Blatt	736 Camino Del Rio P.O. Box 535 Gunnison, Colorado 81230
Jan J. Swineford	301 West Tomichi Avenue Suites 102/104 Gunnison, Colorado 81230
Thomas D. Swineford	301 West Tomichi Avenue Suites 102/104 Gunnison, Colorado 81230

4. Rights of Declarant. Notwithstanding any other provision of the these Articles of Incorporation, Lawrence L. Blatt and Thomas Swineford, as the Declarant of the common interest community known as WestHaven Condominiums, their successors and assigns, shall have the right to appoint the members of the Board of Directors (who need not be members of the corporation or owners of condominium units) during the period of declarant control, which is 10 years after the date of filing of the Condominium Declaration for WestHaven Condominiums. The period of declarant control shall terminate no later than the earlier of (1) 60 days after the conveyance of 75 percent of the condominium units that may be created within WestHaven Condominiums to owners other than Declarant, (2) two years after the last conveyance of a condominium unit in WestHaven Condominiums by Declarant in the ordinary course of business, or (3) two years after any right to add new condominium units in WestHaven Condominiums was last exercised. Further, not later than 60 days after the conveyance of 25% of the condominium units that may be created in WestHaven Condominiums to unit owners other than Declarant, at least one member and not less than 25% of the members of the Board of Directors shall be elected by the unit owners other than Declarant, and not later than 60 days after the conveyance of 50% of the condominium units that may be created

in WestHaven Condominiums to unit owners other than Declarant, not less than 1/3 of the members of the Board of Directors must be elected by unit owners other than Declarant.

ARTICLE VII  
Indemnification

The corporation shall indemnify the officers and directors of the corporation to the full extent permitted by the statutes of the State of Colorado.

ARTICLE VIII  
Limitation of Liability

1. Nonliability of Director. The personal liability of a director to the corporation or its members for monetary damages for breach of a fiduciary duty as a director or officer is limited to the full extent provided by the statutes of the State of Colorado.

2. Liability for Willful or Wanton Acts. Directors shall not be liable for actions taken or omissions made in the performance of corporate duties except for wanton and willful acts or omissions.

ARTICLE IX  
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 X  
Registered Office and Agent

The address of the initial registered office of the corporation is:

736 Camino Del Rio  
P.O. Box 535  
Gunnison, Colorado 81230

and the name of its initial registered agent at such address is:

Lawrence L. Blatt

ARTICLE XI  
Distribution of Assets on Dissolution

Upon dissolution of the corporation, its assets shall be applied and distributed as follows:

1. First to pay and discharge all liabilities and obligations of the corporation.

2. To return, transfer or convey any assets as required by the provisions of Section 7-26-103, C.R.S. or as the same may be subsequently amended or modified.

3. All remaining assets of the corporation shall be distributed to its members in proportion to each member's ownership in the common elements of WestHaven Condominiums.

ARTICLE XII  
Incorporator

The incorporator of the corporation is as follows:

<u>Name</u>	<u>Address</u>
-------------	----------------

Russell N. Mullins

120 North Taylor Street  
P.O. Box 179  
Gunnison, Colorado 81230

IN WITNESS WHEREOF, the above named incorporator has signed these Articles of Incorporation the 16 day of July, 1993.

/s/Russell N. Mullins

STATE OF COLORADO

ss.

County of Gunnison

The foregoing instrument was acknowledged before me this 16 day of July, 1993, by Russell N. Mullins.

Witness my hand and official seal.  
My commission expires: August 29, 1995

/s/ Colette A. Perusek  
Notary Public