

FILED
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OFFICE OF THE CLERK
STATE OF COLORADO

ARTICLES OF INCORPORATION
OF
MERIDIAN LAKE PARK CORPORATION

For the purpose of forming a corporation pursuant to the provisions of the Colorado Non-profit Corporation Act, the undersigned hereby associate themselves together and have made, signed and acknowledged the following articles:

ARTICLE I.

Name

The name of this corporation shall be:

MERIDIAN LAKE PARK CORPORATION

ARTICLE II.

Duration

The period of duration of this corporation shall be perpetual.

ARTICLE III.

Purposes and Powers

The purposes for which the corporation is formed and the business objects for which it is formed are as follows:

1. To be and constitute an association to hold title to real property, and for the operation, maintenance and management of the planned unit development known as Meridian Lake Park Subdivision, including all filings which may be made in the future thereunder, but not limited to, the operation, maintenance, rental, and management of common improvements, common areas, common structures, and facilities thereto.

2. To provide an entity for the furtherance of the interest of the owners of Sites and Units in the planned unit development.

In furtherance of its purposes, the corporation shall have the following powers:

1. All of the powers conferred upon nonprofit corporations by the common law and the statutes of the State of Colorado in effect from time to time.

2. All of the powers necessary or desirable to perform the obligations and duties and exercise the rights and powers of the association under that certain Declaration of Restrictions, Covenants, Easements, Reservations and Architectural Control, ("Declaration") to apply to certain land in Gunnison County more particularly described as the Northwest Quarter and Northeast Quarter Southwest Quarter of Section Twenty-Two (22), Township Thirteen (13) South, Range Eighty-six (86) West of the Sixth P.M. and to be recorded in the county records, Gunnison County, Colorado, including, without limitation, the following powers:

(a) To make and collect assessments against members for the purpose of defraying the costs, expenses and any losses of the corporation, or of exercising its powers or of performing functions.

(b) To hold title to, possess, lease, manage, control, operate, maintain, repair and improve common areas within the Subdivision.

(c) To hold title to, possess, operate, manage, maintain, repair, improve and replace common facilities within the Subdivision, specifically including all water and ditch rights, and common water and sewage facilities within the Subdivision.

(d) To enforce covenants, restrictions or conditions affecting any property to the extent this corporation may be authorized under any such covenants, restrictions or conditions, and to make and enforce rules and regulations for use or property in the development.

(e) To engage in activities which will actively foster, promote and advance the common ownership interests of owners of Sites within a development.

(f) To buy or otherwise acquire, sell or otherwise dispose of, mortgage or otherwise encumber, exchange, lease, hold, use, operate and otherwise deal with and in, real, personal and mixed property of all kinds, and any right or interest therein, for any purpose of this corporation.

(g) To borrow money for any purpose of this corporation, limited in amount or in other respects as may be provided in the Bylaws of this corporation.

(h) To enter into, make, perform or enforce contracts of every kind and description, and to do all other acts necessary, appropriate or advisable in carrying out any purpose of this corporation, with or in association with any person, firm, association, corporation or other entity or agency, public or private.

(i) To act as agent, trustee or other representative of other corporations, firms and individuals, and as such to advance the business or ownership interests of such corporations, firm or individuals.

(j) To adopt, alter, and amend or repeal such Bylaws as may be necessary or desirable for the proper management of the affairs of this corporation, provided, however, that such Bylaws may not be inconsistent with or contrary to any provisions of the above referenced Declaration.

(k) 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 III are independent powers, not to be restricted by reference to or inference from the terms of any other paragraph or provisions of this Article III.

ARTICLE IV.

Memberships

This corporation shall be a membership corporation without certificates or shares or stock. There shall be one class of memberships, and there shall be one membership in the corporation for each owner of a residential Site or condominium or townhouse unit in the development. An owner is defined in the Declaration as that individual or those individuals, firm, corporation, partnership, association or other legal entity, or any combination thereof, who owns one or more units or an individual interest therein.