

WILDHORSE AT PROSPECT ASSOCIATION, INC.


ARTICLES OF INCORPORATION

1. Daniel L. Fitchett, Jr., whose post office address is P.O. Box 3465, Avon, Colorado, 81620, being at least eighteen (18) years of age, is hereby forming a corporation under and by virtue of the Colorado Revised Nonprofit Corporation Act.
2. The name of the corporation (which is hereafter called the "Corporation") is Wildhorse at Prospect Association, Inc.
3. The street address of the principal office of the corporation is 26 Avondale Lane, Suite 119, Beaver Creek Resort, P.O. Box 3465, Avon, Colorado, 81620.
4. The name and street address of the registered agent of the corporation are Daniel L. Fitchett, Jr., 26 Avondale Lane, Suite 119, Beaver Creek Resort, P.O. Box 3465, Avon, Colorado, 81620. The written consent of the initial registered agent is provided in these Articles of Incorporation.
5. Upon the dissolution of the Corporation's affairs, or upon the abandonment of the Corporation's activities due to its impracticable or inexpedient nature, the assets of the Corporation then remaining in the hands of the Corporation shall be distributed, transferred, conveyed, delivered and paid over to any other charitable organization (as hereinafter defined) of this or any other State, having a similar or analogous character or purpose, in some way associated with or connected with the corporation to which the property previously belonged. If this Corporation is exempt under Section 501(c)(3) of the Internal Revenue Code of 1986 (or the corresponding provision of any future United States Internal Revenue Law) the assets of the Corporation shall be distributed for one or more exempt purposes under Section 501(c)(3) or to the federal government or to a state or local government for a public purpose. Any such assets not so disposed of shall be disposed of by the District Court for the County in which the principal office of the Corporation is then located exclusively for such purposes or to such organizations as the District Court shall determine which are organized and operated exclusively for such purposes.
6. The Corporation will have voting members. The number, qualifications, rights, obligations and other matters relating to the members shall be as set forth in the Bylaws of the Corporation.
7. The purposes for which the Corporation is formed are:
  - 7.1 To provide for the care, upkeep and supervision of the Wildhorse at Prospect, a Planned Community organized under the provisions of the Colorado Common Interest Ownership Act at C.R.S. §§ 38-33.3-101, et

seq., as more fully described in the declaration of covenants, conditions, restrictions and easements for Wildhorse at Prospect and all supplements and amendments thereto filed of record from time to time in the office of the clerk and recorder of Gunnison County, Colorado.

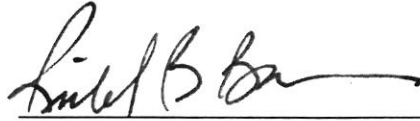
- 7.2 To promote social and friendly intercourse among members of the Corporation and their guests.
- 7.3 To purchase, own, lease, sell, equip, operate, and maintain community facilities deemed desirable for the purpose of providing entertainment, recreation, meeting places, and any other purpose deemed proper and desirable.
- 7.4 To promote the best interests of the members of the Corporation for the purpose of securing for them the fullest utilization and enjoyment of the common interest facilities at Wildhorse at Prospect.
8. The number of directors of the Corporation shall be two (2), which number may be increased or decreased pursuant to the Bylaws of the Corporation. The names of the Directors, who shall act until the first annual meeting or until their successors are duly chosen and qualified, are: Daniel L. Fitchett, Jr. and Richard B. Barnes.
9. The Corporation may make any other provisions or requirements for the operations and conduct of business in its Bylaws, provided the same are not inconsistent with these Articles of Incorporation nor contrary to the laws of the State of Colorado or the United States.
10. The period of duration of the Corporation shall be perpetual.
11. Cumulative voting among voting members shall not be permitted.

IN WITNESS WHEREOF, I have signed these Articles of Incorporation this 25<sup>th</sup> day of MARCH, 2005, and I acknowledge same to be my act.

  
\_\_\_\_\_  
Daniel L. Fitchett, Jr., Incorporator

CONSENT OF REGISTERED AGENT

I hereby consent to being appointed as Registered Agent for the within Corporation.



Richard B. Barnes, Registered Agent

The name and mailing address of the Professional corporation whose causes this document to be delivered for filing is:

Norman R. Helwig  
Norman R. Helwig, P.C.  
10403 W. Colfax Ave., Suite 200  
Lakewood, CO 80215