

**ARTICLES OF INCORPORATION  
FOR  
RIVERWALK AT THE FRYINGPAN CONDOMINIUM ASSOCIATION, INC.  
(A Nonprofit Corporation)**

The undersigned hereby signs and acknowledges, for delivery in duplicate to the Secretary of State of Colorado, these Articles of Incorporation for the purpose of forming a nonprofit corporation under the Colorado Revised Nonprofit Corporation Act.

**ARTICLE 1.  
Name**

The name of this corporation is Riverwalk at the Fryingpan Condominium Association, Inc. (the "Association").

**ARTICLE 2.  
Duration**

The duration of the Association shall be perpetual.

**ARTICLE 3.  
Definitions**

The definitions set forth in the Declaration of Riverwalk at the Fryingpan shall apply to all capitalized terms set forth herein, unless otherwise defined herein.

**ARTICLE 4.  
Nonprofit**

The Association shall be a nonprofit corporation, without shares of stock.

**ARTICLE 5.  
Purposes and Powers of association**

The purposes for which the Association is formed are as follows:

- (a) To operate and manage the Common Interest Community known as "Riverwalk at the Fryingpan" and to operate and manage the Real Estate and Common Elements included within the Community, situated in the Town of Basalt, Eagle County, State of Colorado, subject to the Declaration, Bylaws and such Rules and Regulations as the

Board of Directors may from time to time adopt, for the purposes of enhancing and preserving the value of the Units and the Common Elements in the Community for the benefit of the Members;

(b) To eliminate or limit the personal liability of a Director to the Association or to the Members for monetary damages for breach of fiduciary duty as a Director, as allowed by law;

(c) To perform all acts and services and exercise all powers and duties in accordance with the requirements for an association of owners charged with the administration of the Real Estate and Common Elements under the terms of the Colorado Common Interest Ownership Act, as amended (the "Act"), and as set forth in the Declaration;

(d) To act for and on behalf of the Members of the Association in all matters deemed necessary and proper for the protection, maintenance and improvement of the lands and Improvements owned by the Members and the Association and to act for and on behalf of the Real Estate and Common Elements, including, without limitation, representing the Association before any city council or other governmental body having jurisdiction over the Association or services provided to the Association; and

(e) To do any and all permitted acts suitable or incidental to any of the foregoing purposes and objects to the fullest extent permitted by law, and do any and all acts that, in the opinion of the Board, will promote the common benefit and enjoyment of the occupants, residents and Unit Owners of the Community, and to have and to exercise any and all powers, rights and privileges which are granted under the Act, the Declaration, the Bylaws and the laws applicable to a nonprofit corporation of the State of Colorado.

The foregoing statements of purpose shall be construed as a statement of both purposes and powers. 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. The Association shall not, except to an insubstantial degree, engage in any activities or exercise any powers that are not in furtherance of the primary purposes of the Association.

## **ARTICLE 6. Membership Rights and Qualifications**

The Association will have voting Members as Units are created and made subject to the Declaration. Any person who holds title to a Unit in the Community shall be a "Member" of the Association. There shall be one (1) membership for each Unit owned within the Community. This membership shall be automatically transferred upon the conveyance of that Unit. The authorized number and qualifications of Members of the Association, the voting and other rights and privileges of Members, Members' liability for dues and assessments, and the method of collection of dues and assessments shall be as set forth in the Declaration and in the Bylaws of the Association.

The Members may be of such classes of membership as established by the Declaration or in the Declaration, as the Declaration may be amended or supplemented.

**ARTICLE 7.**  
**Principal Office and Registered Agent**

The current principal office of the Association is 11901 W. 48th Avenue, Wheat Ridge, Colorado 80033-2166. The current registered agent of the Association is Orten & Hindman, P.C., at the registered address of 11901 W. 48th Avenue, Wheat Ridge, Colorado 80033-2166. The principal office and the registered agent and office of the Association may change from time to time, by action of the Board of Directors.

**ARTICLE 8.**  
**Executive Board/Board of Directors**

The business and affairs of the Association shall be conducted, managed and controlled by a Board of Directors (“Executive Board”). The initial Executive Board shall consist of three (3) persons, and this number may be changed by a duly adopted amendment to the Bylaws.

The Declarant of the Community shall have additional rights and qualifications as provided under the Act and the Declaration, including the right to appoint members of the Executive Board during Declarant Control.

**ARTICLE 9.**  
**Amendment**

Except as otherwise provided in the Declaration, amendment of these Articles shall require the assent of at least a majority of the total number of votes of the Members of the Association entitled to be cast, including at least twenty-five percent (25%) of the votes of the Members of each Class of Members, in each case voting in person or by proxy at a meeting at which a quorum of the Members is present, or voting by mail.

**ARTICLE 10.**  
**Dissolution**

In the event of the dissolution of the Association as a corporation, either voluntarily or involuntarily by the Members hereof, by operation of law or otherwise, then the assets of the Association shall be deemed to be owned by the Members at the date of dissolution, as a part of their Units, in proportion to their allocated interests, unless otherwise agreed or provided by law.

**ARTICLE 11.  
Interpretation**

Express reference is hereby made to the terms and provisions of the Declaration, which shall be referred to when necessary to interpret, construe or clarify the provisions of these Articles. In the event of conflict, the terms of the Declaration shall control over these Articles of Incorporation.

**ARTICLE 12.  
Incorporator**

The name and address of the incorporator is as follows: Jerry C.M. Orten, Orten & Hindman, P.C., 11901 W. 48TH Avenue, Wheat Ridge, Colorado 80033-2166.

IN WITNESS WHEREOF, the undersigned has signed these Articles of Incorporation in duplicate this \_\_\_\_ day of \_\_\_\_\_, 20\_\_.

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Jerry C.M. Orten

**CONSENT OF REGISTERED AGENT**

The undersigned hereby consents to the appointment as registered agent for the Association.

**ORTEN & HINDMAN, P.C.**

\_\_\_\_\_  
Jerry C.M. Orten, Authorized Agent

STATE OF COLORADO    )  
  )ss:  
COUNTY OF JEFFERSON )

The foregoing was acknowledged before me this \_\_\_\_\_day of \_\_\_\_\_,  
20\_\_\_\_.

Witness my hand and official seal.

\_\_\_\_\_  
Notary Public

My commission expires: \_\_\_\_\_