

DEPARTMENT OF  
STATE

NONPROFIT  
CERTIFICATE OF  
INCORPORATION

**I. BYRON A. ANDERSON,**

*Secretary of State of the State of Colorado, hereby certify that duplicate originals of Articles of Incorporation, duly signed and acknowledged pursuant to the provisions of the Colorado Nonprofit Corporation Act, have been received in this office and are found to conform to law.*

*Accordingly the undersigned, by virtue of the authority vested in me by law, hereby issues this Certificate of Incorporation of*

-----CHATEAU CLAIRE, INC.-----  
(A COLORADO NONPROFIT CORPORATION)

*and attaches hereto a duplicate original of the Articles of Incorporation.*

*Dated this*-----Second-----*day of*-----September-----, A. D. 19 70

*Byron A. Anderson*  
SECRETARY OF STATE  
*Jeremiah J. Connelly*  
DEPUTY



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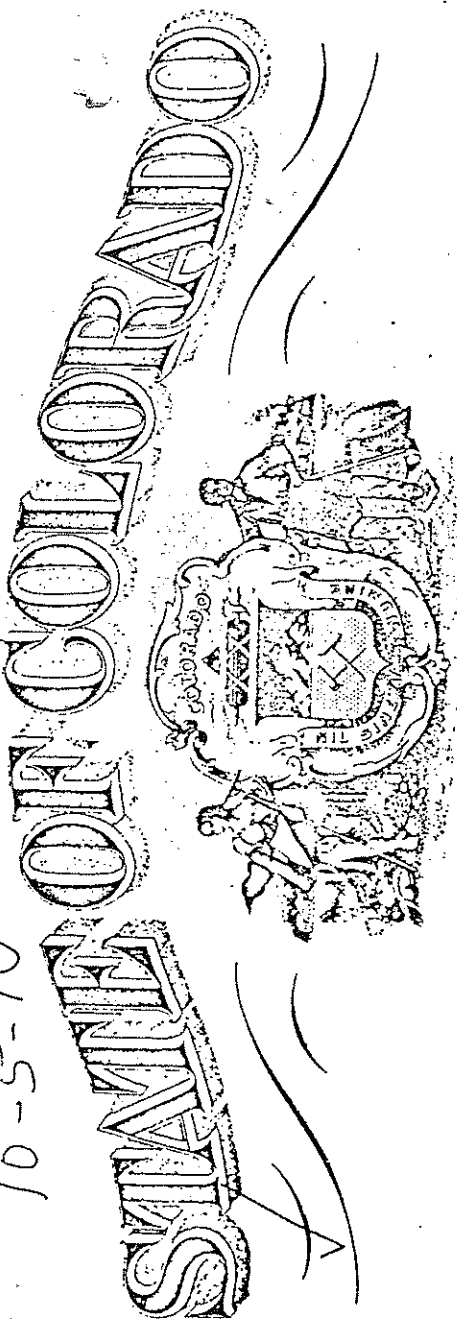
*Byron A. Anderson*  
SECRETARY OF STATE  
*Jeremiah J. Connelly*  
DEPUTY



117725 8:30 AM

Filed

10-5-70



**OFFICE OF THE SECRETARY OF STATE**

UNITED STATES OF AMERICA, } S.S. **CERTIFICATE**  
 STATE OF COLORADO. }

*I, Byron A. Anderson, Secretary of State  
 of the State of Colorado, do hereby certify that*

the annexed is a full, true and complete copy of Articles of Incorporation of

CHATEAU CLAIRE, INC.  
 (A non-profit corporation)

as filed in this office the second day of September, A. D. 1970 and admitted to record.

*Rec'd 10-5-70  
 10-5-70*

... IN TESTIMONY WHEREOF I have hereunto  
 set my hand, and affixed the Great  
 Seal of the State of Colorado, at the  
 City of Denver, this -- Twenty-Ninth --  
 day of ----- September ----- A. D. 1970

*(Signature)*

*Byron A. Anderson*  
 SECRETARY OF STATE  
*Bernard J. Connolly*  
 DEPUTY

ARTICLES OF INCORPORATION

OF

CHATEAU CLAIRE, INC.

For the purpose of forming a corporation not for profit pursuant to the laws of the State of Colorado, the undersigned hereby signs and acknowledges the following articles:

I NAME

The name of the corporation shall be:

CHATEAU CLAIRE, INC.

II DURATION

The period of duration of the corporation shall be perpetual.

III PURPOSES

The purposes for which the corporation is organized are as follows:

A. To be and constitute the Corporation to which reference is made in the Condominium Declaration for Chateau Claire (herein called the "Condominium Declaration") executed by Farmer-Buher Real Estate, Inc., a Wisconsin corporation, and recorded in the office of the County Clerk and Recorder of Summit County, Colorado, in Book 201 at pages 502/14, relating to a condominium ownership project (herein called "The Project"), created pursuant to the Colorado Condominium Ownership Act, in Dillon, Summit County, Colorado.

B. To perform the obligations and duties, and exercise the rights and powers of the Corporation under the aforesaid Condominium Declaration.

C. To provide an entity for the furtherance of the interests of all or any group of the owners of condominium units in The Project.

D. To establish and maintain The Project as a prime mountain condominium ownership project of the highest quality and value, and to enhance and protect its value, desirability and attractiveness.

E. To make and collect assessments against members of the corporation for the purpose of defraying the costs, expenses and any losses of the corporation.

F. To manage, control, operate, maintain, repair and improve common elements, as defined in the Colorado Condominium Ownership Act and the Condominium Declaration.

G. To enforce covenants, restrictions or conditions affecting any property to the extent this corporation may be authorized under any covenants, restrictions or conditions.

H. To make and enforce rules and regulations with respect to the use of property in The Project.

I. To exercise all of the powers conferred upon corporations not for profit by the common law and the statutes of the State of Colorado in effect from time to time.

J. To engage in activities and endeavors which may now or hereafter be allowed or permitted by law to foster, promote and advance the common interests of owners of condominium units within The Project.

K. The purposes specified in each of the paragraphs and subparagraphs of this Article are independent purposes, not to be restricted by reference to or inference from the terms of any other paragraph, subparagraph or provision of this Article except to the extent specifically stated in this Article.

#### IV MEMBERSHIPS

This corporation shall be a membership corporation without certificates or shares of stock. There shall be one membership in the corporation for each Condominium Unit (as defined in the Condominium Declaration, which is consistent with the definition in the Colorado Condominium Ownership Act) from time to time existing in The Project. The total number of memberships issued shall not exceed the number of Condominium Units and shall in no event exceed 24. No person or entity other than an owner of a Condominium Unit may be a member of the corporation.

The rights of all members of the corporation shall be identical except with respect to voting. The number of votes to which each membership is entitled shall be the numerator of the fraction representing that member's undivided interest in the Common Elements, all of which is prescribed and defined in the Condominium Declaration. The owner or owners of a Condominium Unit shall hold and share the membership related to that Condominium Unit in the same proportionate interests and by the same type of tenancy in which the title to the Condominium Unit is held.

The corporation may suspend the voting rights of a member for failure to comply with rules or regulations of the corporation or with any other obligations of the owners of a condominium unit under the Condominium Declaration.

A membership in the corporation and the share of a member in the assets of the corporation shall not be assigned, encumbered or transferred in any manner except appurtenant to transfer of title to the Condominium Unit to which the membership pertains; provided, however, that the rights of membership may be assigned to the holder of a mortgage, deed of trust, or other security instrument on a Condominium Unit as further security for a loan secured by a lien on such Condominium Unit. A transfer of membership shall occur automatically upon transfer of title to the Condominium Unit to which the membership pertains; provided, however, that the Bylaws of the corporation may contain reasonable provisions and requirements with respect to recording such transfers on the books and records of the corporation.

Members shall have no pre-emptive right to purchase other Condominium Units or the memberships appurtenant thereto.

The Bylaws may contain provisions, not inconsistent with the foregoing, setting forth the rights, privileges, duties and responsibilities of the members.

#### V BOARD OF DIRECTORS

The business and affairs of the corporation shall be conducted, managed and controlled by a Board of Directors.

The Board of Directors shall consist of not fewer than three nor more than nine members, the specific number to be set forth from time to time in the Bylaws of the corporation. A change in these limits shall be made only by amendment to these Articles of Incorporation. No decrease in the number of directors shall have the effect of shortening the term of any incumbent director. In the absence of any provision in the Bylaws, the Board shall consist of three members.

Members of the Board of Directors shall be elected at the annual meeting of the members in the manner provided in the Bylaws. In all elections for directors cumulative voting shall be required.

The Board of Directors, by resolution adopted by a majority of the directors in office, may create an Executive Committee of the Board. The number of members of the Executive Committee and the persons who shall be members thereof shall be determined by the Board of Directors consistent with applicable law. Except to the extent limited by resolution of the Board or applicable law, the Executive Committee shall have and exercise all the authority of the Board of Directors.

The initial Board of Directors shall consist of the following three directors:

<u>Name</u>	<u>Address</u>
Bryan J. Farmer	113 West Heather Road Eau Claire, Wisconsin
C. David Bugher	611 East Lowes Creek Road Eau Claire, Wisconsin
Marian R. Spoolhoff	4933 North Shore Drive Eau Claire, Wisconsin

Such directors shall serve until the first election of directors by the members and until their respective successors are duly elected and qualified.

#### VI INITIAL REGISTERED OFFICE AND AGENT

The initial registered office of the corporation shall be La Bonte Street, Dillon, Colorado 80435.  
The initial registered agent at such address shall be Vernon Stophenson.


VII INCORPORATOR

The incorporator of this corporation is Allan R. Phipps, and his address is 401 First National Bank Building, Denver, Colorado 80202.

VIII AMENDMENTS

Amendments to these Articles of Incorporation shall be adopted, if at all, in the manner set forth in the Bylaws; provided, however, that no amendment to the Articles of Incorporation shall be contrary to or inconsistent with any provision of the Condominium Declaration.

Signed in duplicate originals this 2nd day of July, 1976.

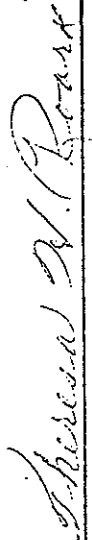
  
Allan R. Phipps

STATE OF COLORADO        )  
                                  ) ss.  
CITY AND COUNTY OF DENVER )

The foregoing instrument was acknowledged before me this 2nd day of July, 1976, by Allan R. Phipps.

My commission expires: My Commission expires May 17, 1972

Witness my hand and official seal.

  
Notary Public