

ARTICLES OF INCORPORATION  
OF  
TRAPPERS CROSSING AT CRESTED BUTTE ASSOCIATION

KNOW ALL MEN BY THESE PRESENTS, that the undersigned in order to establish a non-profit corporation pursuant to the Colorado Non-profit Corporation Act hereby certifies:

ARTICLE I.

Name

The name of the corporation shall be:

TRAPPERS CROSSING AT CRESTED BUTTE ASSOCIATION

ARTICLE II.

Duration

The corporation shall have perpetual existence.

ARTICLE III.

Purposes

The corporation is established not for profit and its objects and purposes are:

A. To constitute the Association to which reference is made in the Declaration of Protective Covenants of Trappers Crossing at Crested Butte.

B. To exercise all powers and to administer, manage, and govern the Trappers Crossing at Crested Butte subdivision, and including all additional subdivisions, governed by the Declaration of Protective Covenants of Trappers Crossing at Crested Butte, including all powers granted to the Association under the Declaration of Protective Covenants.

C. To own, administer and maintain all property, whether real or personal or interest therein, for the use and benefit of all lot owners within Trappers Crossing at Crested Butte and any additional subdivisions governed by

the Declaration of Protective Covenants of Trappers Crossing at Crested Butte.

D. To own, administer, and maintain in full force and effect any plan of augmentation or other water rights adjudicated for the use and benefit of all lot owners within Trappers Crossing at Crested Butte and any additional subdivisions governed by the Declaration of Protective Covenants of Trappers Crossing at Crested Butte.

#### ARTICLE IV.

##### Powers

The corporation shall have and may exercise all powers conferred upon non-profit corporations organized and existing under the laws of the State of Colorado.

#### ARTICLE V.

##### Members

The membership of the corporation shall be constituted as follows:

A. The owner of a lot in Trappers Crossing at Crested Butte, including any lots in additional subdivisions governed by the Declaration of Protective Covenants of Trappers Crossing at Crested Butte, 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 a lot.

B. The terms and conditions of membership shall be as set forth in the Articles and Bylaws of this corporation and the Declaration of Protective Covenants of Trappers Crossing at Crested Butte.

C. There shall be one class of members.

D. The corporation may issue a certificate evidencing membership therein.

#### ARTICLE VI.

##### Board of Directors

A. The affairs of the corporation shall be managed by a board of directors.

B. The initial board of directors shall consist of three members, whose term of office and the manner of

election shall be as set forth in the bylaws of the corporation.

C. The initial members of the board of directors and their names and addresses are as follows:

Name	Address
Ronald G. Spence	505 Whiterock - P.O. Box 909 Crested Butte, Colorado 81224
Arnold Orlovitz	239 Glenville Road Greenwich, Connecticut 06830
Frank J. Zeller	86 Smith Avenue Mt. Kisco, New York 10549

#### ARTICLE VII.

##### Registered Office and Registered Agent

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

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

2. The name of its initial registered agent at such address is:

Harrison F. Russell

#### ARTICLE VIII.

##### 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.

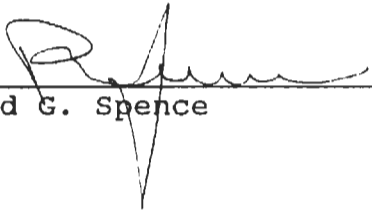
#### ARTICLE IX.

##### Incorporator

The name and address of the incorporator are as follows:

Name	Address
Ronald G. Spence	505 Whiterock - P.O. Box 909 Crested Butte, Colorado 81224

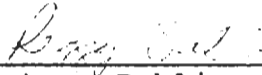
Executed this 12<sup>th</sup> day of October, 1989.

  
\_\_\_\_\_  
Ronald G. Spence

STATE OF COLORADO    )  
                                  ) ss.  
County of Gunnison    )

The foregoing Articles of Incorporation were acknowledged before me this 12<sup>th</sup> day of October, 1989 by Ronald G. Spence.

Witness my hand and official seal.  
My commission expires: 1-15, 1990

  
\_\_\_\_\_  
Notary Public  
Address: 120 N. 1st St.  
Gunnison, Colorado