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### Articles of Incorporation for a Nonprofit Corporation

filed pursuant to §7-90-301, et seq. and §7-122-101 of the Colorado Revised Statutes (C.R.S)

1. Entity name:

Galena Place Condominium Association

*(The name of a nonprofit corporation may, but need not, contain the term or abbreviation "corporation", "incorporated", "company", "limited", "corp.", "inc.", "co." or "ltd." §7-90-601, C.R.S.)*

2. Use of Restricted Words *(if any of these terms are contained in an entity name, true name of an entity, trade name or trademark stated in this document, mark the applicable box):*

- "bank" or "trust" or any derivative thereof  
 "credit union"       "savings and loan"  
 "insurance", "casualty", "mutual", or "surety"

3. Principal office street address:

321 SO 6TH

*(Street name and number)*

FRISCO

*(City)*

CO

*(State)*

80443

*(Postal/Zip Code)*

*(Province – if applicable)*

United States

*(Country – if not US)*

4. Principal office mailing address:  
 (if different from above)

P.O. 262

*(Street name and number or Post Office Box information)*

FRISCO

*(City)*

CO

*(State)*

80443

*(Postal/Zip Code)*

*(Province – if applicable)*

United States

*(Country – if not US)*

5. Registered agent: (if an individual):

BOYLAN

*(Last)*

DICK

*(First)*

*(Middle)*

*(Suffix)*

**OR** (if a business organization):

6. The person appointed as registered agent in the document has consented to being so appointed.

7. Registered agent street address:

321 SO 6TH

*(Street name and number)*

FRISCO

*(City)*

CO

*(State)*

80443

*(Postal/Zip Code)*

*(Province – if applicable)*

P.O. BOX 280

*(Street name and number or Post Office Box information)*

8. Registered agent mailing address:  
 (if different from above)

FRISCO CO 80443  
 (City) (State) (Postal/Zip Code)  
 United States  
 (Province – if applicable) (Country – if not US)

9. If the corporation's period of duration is less than perpetual, state the date on which the period of duration expires:  
 \_\_\_\_\_  
 (mm/dd/yyyy)

10. (Optional) Delayed effective date:  
 \_\_\_\_\_  
 (mm/dd/yyyy)

11. Name(s) and address(es) of incorporator(s): (if an individual) RICHMOND MARK  
 (Last) (First) (Middle) (Suffix)

OR (if a business organization) \_\_\_\_\_

620 MAIN ST 2ND FL  
 (Street name and number or Post Office Box information)  
 PO BOX 280  
 FRISCO CO 80443  
 (City) (State) (Postal/Zip Code)  
 United States  
 (Province – if applicable) (Country – if not US)

(if an individual) \_\_\_\_\_  
 (Last) (First) (Middle) (Suffix)

OR (if a business organization) \_\_\_\_\_

\_\_\_\_\_  
 (Street name and number or Post Office Box information)  
 \_\_\_\_\_  
 (City) (State) (Postal/Zip Code)  
 United States  
 (Province – if applicable) (Country – if not US)

(if an individual) \_\_\_\_\_  
 (Last) (First) (Middle) (Suffix)

OR (if a business organization) \_\_\_\_\_

\_\_\_\_\_  
 (Street name and number or Post Office Box information)  
 \_\_\_\_\_  
 (City) (State) (Postal/Zip Code)  
 United States  
 (Province – if applicable) (Country – if not US)

(If more than three incorporators, mark this box  and include an attachment stating the names and addresses of all incorporators.)

12. The nonprofit corporation is formed under the Colorado Revised Nonprofit Corporation Act.
13. The corporation will  **OR** will not  have voting members.
14. A description of the distribution of assets upon dissolution is attached.
15. Additional information may be included pursuant to §7-122-102, C.R.S. and other organic statutes. If applicable, mark this box  and include an attachment stating the additional information.

Notice:

Causing this document to be delivered to the secretary of state for filing shall constitute the affirmation or acknowledgment of each individual causing such delivery, under penalties of perjury, that the document is the individual's act and deed, or that the individual in good faith believes the document is the act and deed of the person on whose behalf the individual is causing the document to be delivered for filing, taken in conformity with the requirements of part 3 of article 90 of title 7, C.R.S., the constituent documents, and the organic statutes, and that the individual in good faith believes the facts stated in the document are true and the document complies with the requirements of that Part, the constituent documents, and the organic statutes.

This perjury notice applies to each individual who causes this document to be delivered to the secretary of state, whether or not such individual is named in the document as one who has caused it to be delivered.

16. Name(s) and address(es) of the individual(s) causing the document to be delivered for filing:

RICHMOND	MARK		
<small>(Last)</small>	<small>(First)</small>	<small>(Middle)</small>	<small>(Suffix)</small>
620 MAIN ST 2ND FL			
<small>(Street name and number or Post Office Box information)</small>			
P.O. BOX 280			
FRISCO	CO	80443	
<small>(City)</small>	<small>(State)</small>	<small>(Postal/Zip Code)</small>	
	United States		
<small>(Province – if applicable)</small>	<small>(Country – if not US)</small>		

*(The document need not state the true name and address of more than one individual. However, if you wish to state the name and address of any additional individuals causing the document to be delivered for filing, mark this box  and include an attachment stating the name and address of such individuals.)*

**Disclaimer:**

This form, and any related instructions, are not intended to provide legal, business or tax advice, and are offered as a public service without representation or warranty. While this form is believed to satisfy minimum legal requirements as of its revision date, compliance with applicable law, as the same may be amended from time to time, remains the responsibility of the user of this form. Questions should be addressed to the user's attorney.

**ARTICLES OF INCORPORATION**  
**OF**  
**GALENA PLACE CONDOMINIUM ASSOCIATION**

The undersigned hereby establishes a nonprofit corporation pursuant to the Colorado Nonprofit Corporation Act and adopts the following Articles of Incorporation of Galena Place Condominium Association, with its principal office located at 321 So. 6<sup>th</sup> Street, Frisco, Colorado 80443, with a mailing address of P.O. Box 262, Frisco, Colorado 80443. The Association may also have other offices and may carry on its purposes at such other places within and outside the State of Colorado as the Board may from time to time determine. The Association will operate under the Colorado Common Interest Ownership Act, as amended (the "Act").

**ARTICLE 1 - NAME**

The name of this corporation will be Galena Place Condominium Association (the "Association").

**ARTICLE II - INITIAL REGISTERED OFFICE AND AGENT**

The initial registered office of the Association is 321 So. 6<sup>th</sup> Street, Frisco, Colorado 80443, with a mailing address of P.O. Box 280, Frisco, Colorado 80443. The registered agent is Dick Boylan.

**ARTICLE III - PURPOSES AND POWERS**

3.1 Purposes. The purposes and objectives for which the Association is formed are as follows:

A. To promote, undertake and advance any and all lawful activities and objectives for the general benefit, well-being, advancement, improvement and enjoyment of the Association and its Members;

B. To be and constitute the Association to which reference is made in the Declaration of Covenants, Conditions and Restrictions for Galena Place Condominiums ("Declaration") to be recorded in the records of the Clerk and Recorder of Summit County, Colorado, and to perform all obligations and duties of the Association and to exercise all rights and powers of the Association. In the event of any conflict between the Declaration and these Articles, the Declaration will control.

C. To provide an entity for the furtherance of the interests of the Owners of the Property.

3.2 Powers. Subject to any specific limitation imposed by these Articles of Incorporation, the Association will have the following powers:

A. All powers conferred upon nonprofit corporations by the laws of the State of Colorado in effect from time to time, including without limitation C.R.S. §7-123-101 et seq.

B. All powers conferred upon owners' associations pursuant to the Act C.R.S. §38-33.3-302.

C. All of the powers necessary or desirable to perform the obligations and duties and exercise the rights and powers of the Association under the Declaration (terms which are defined in the Declaration will have the same meanings herein unless otherwise defined herein), including, without limitation, the following powers:

1. To make and collect assessments against Members for the purpose of paying the costs, expenses and any losses of the Association, or of exercising its powers or of performing its functions;

2. To manage, control, operate, maintain, repair and improve the Common Elements, if any;

3. To enforce covenants, restrictions and conditions affecting the Property to the extent the Association may be authorized under any such covenants, restrictions or conditions and to make and enforce rules and regulations for use of the Property;

4. To engage in activities which will actively foster, promote and advance the interests of the Members;

5. 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 the Association, subject to the Declaration and Bylaws of the Association;

6. To borrow money and secure the repayment of monies borrowed for any purpose of the Association, limited in amount or in other respects as may be provided in the Bylaws or in the Declaration;

7. To enter into, make, perform or enforce contracts of every kind and description, including, without limitation, a contract for management services, and to do all other acts necessary, appropriate or advisable in carrying out any purpose of the Association, with or in association with any person, firm, association, corporation or other entity or agency, public or private;

8. To adopt, alter, and amend or repeal such Bylaws as may be necessary or desirable for the proper management of the affairs of the Association, provided, however, that such Bylaws may not be inconsistent with or contrary to any provisions of these Articles of Incorporation or the Declaration. In the event of any conflict between the Declaration and the Bylaws, the Declaration will control.

The foregoing enumeration of powers will 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, except for those limitations set forth in paragraph 3.3 below.

3.3 Restrictions Upon Purposes and Powers. The foregoing purposes and powers of the Association are subject to the following limitations:

A. The Association will be organized and operated exclusively for nonprofit purposes as set forth in the Internal Revenue Code of 1986, as it is now or may hereafter be amended, or in any corresponding provision of any future law of the United States of America providing for exemption of similar organizations from income taxation.

B. No part of the net earnings of the Association will inure to the benefit of any Member (except that reasonable compensation may be paid for services rendered to or for the Association and affecting one (1) or more of its purposes and objectives, and reimbursement may be made for any expenses incurred for the Association by any officer, Director, Member, agent, or employee, or any person or corporation, pursuant to and upon authorization of the Executive Board).

#### **ARTICLE IV - MEMBERSHIP**

4.1. Qualifications. The Association will be a membership corporation without certificates or shares of stock and will consist of one class of membership. Members will be all Owners and the Declarant (as defined in the Declaration). The rights and obligations of membership are set forth in the Declaration and Bylaws of the Association. A membership will terminate automatically without any Association action whenever such entity or individual ceases to own a Unit. Termination of membership will not relieve or release any former Member from any liability or obligation incurred by virtue of, or in any way connected with, ownership of a Unit, or impair any rights or remedies which the Association or others may have against such former Member arising out of, or in any way connected with, such membership.

4.2 Suspension of Voting Rights. The Association may suspend the voting rights of a Member for failure to pay any Assessments or for failure to otherwise comply with the rules and regulations, or the Bylaws, of the Association, or with any other obligations of the Members under the Declaration, or agreement created pursuant thereto.

#### **ARTICLE V - EXECUTIVE BOARD**

The business and affairs of the Association will be conducted, managed and controlled by an Executive Board.

5.1 Number: Manner of Election. The Executive Board will consist of not less than one (1) nor more than three (3), the specified number to be set forth from time to time in the Bylaws. In the absence of any provision in the Bylaws and after the period of Declarant control, the Executive Board will consist of three members. The terms of office of Board Members and the manner of their selection or election will be determined according to the Bylaws from time to time in effect. Board Members may be removed and vacancies on the Executive Board will be filled in the manner provided in the Bylaws.

5.2 Initial Executive Board. The initial Executive Board will consist of one (1) person. The name and address of the member of the initial Executive Board who will serve during the Period of Declarant Control or until his respective successor is duly appointed or elected is:

Dick Boylan, P.O. Box 262, Frisco, Colorado 80443

The Declarant will be entitled to appoint and remove the members of the Association's Executive Board and officers of the Association as provided in the Declaration. The Declarant's right to appoint and remove members of the Executive Board will terminate on the earlier of those two events: the date terminating the Period of Declarant Control as provided in the

Declaration or the date on which Declarant voluntarily relinquishes its rights, evidenced by a notice recorded in the office of the Clerk and Recorder for Summit County, Colorado.

After termination of the Declarant's rights as set forth above, Declarant and any designated Successor Declarant will be entitled to vote as a Member for each Unit owned.

#### **ARTICLE VI - OFFICERS**

The Executive Board may appoint a President, Vice-President, Secretary, Treasurer and such other officers as the Board, in accordance with the provisions of the Bylaws, believes will be in the best interests of the Association. The officers will have such duties as may be prescribed in the Bylaws.

#### **ARTICLE VII - AMENDMENTS**

The Association reserves the right to amend, alter, or change any provision contained in these Articles of Incorporation by a vote of at least seventy-five percent (75%) of the votes in the Association present at any regular or special meeting of the Members of the Association at which a quorum is present, provided, however, that no amendment to these Articles of Incorporation will be contrary to or inconsistent with the provisions of the Declaration.

#### **ARTICLE VIII - DISSOLUTION**

The Association will not pay dividends. No distribution of the corporate assets to Members (as such) will be made until all corporate debts are paid, and then only upon final dissolution of the Association by the affirmative vote of at least seventy five percent (75%) of the votes of all of the Members at any regular or special meeting called for that purpose at which a quorum will be represented. Upon such dissolution and distribution, the assets remaining after payment of all debts will be distributed among the Members of the Association in proportion to their respective interests in the Common Elements of the project as set forth in the Declaration.

#### **ARTICLE IX - INCORPORATOR**

The name and address of the incorporator of the Association are as follows:

Mark Richmond, P.O. Box 280, Frisco, Colorado 80443.

#### **ARTICLE X - INDIVIDUAL FILING ARTICLES**

The name of the individual and mailing address of the individual causing this document to be delivered for filing, and to whom the Secretary of State may deliver notice if filing of this document is refused, is:

Mark Richmond, P.O. Box 280, Frisco, Colorado 80443.