



Articles of Incorporation for a Nonprofit Corporation

filed pursuant to § 7-122-101 and § 7-122-102 of the Colorado Revised Statutes (C.R.S.)

The domestic entity name of the nonprofit corporation is Basecamp Lofts + Studios Association, Inc.

The principal office street address is

130 Ski Hill Road Ste 130
Breckenridge CO 80424
US

The principal office mailing address is

PO Box 7
Breckenridge CO 80424
US

The name of the registered agent is Richard C. Nehls

The registered agent's street address is

2595 Canyon Blvd Ste 200
Boulder CO 80302
US

The registered agent's mailing address is

2595 Canyon Blvd Ste 200
Boulder CO 80302
US

The person above has agreed to be appointed as the registered agent for this entity.

The name(s) and address(es) of the incorporator(s)

Packard and Dierking, LLC
2595 Canyon Blvd Ste 200
Boulder CO 80302
US

Voting members

There are voting members for the nonprofit corporation.

The distribution of assets for the nonprofit corporation:

See attached.

Additional information the person(s) forming this entity determined to include is attached.

See attached.

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., and, if applicable, 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.

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

Brigette M. Paige
2595 Canyon Blvd Ste 200
Boulder CO 80302
US

BASECAMP LOFTS + STUDIOS ASSOCIATION, INC.

(A Colorado Nonprofit Corporation)

ATTACHMENT TO ARTICLES OF INCORPORATION

1. PURPOSES AND POWERS. The Basecamp Lofts + Studios Association, Inc. (the “*Association*”) is organized to be and constitute the Association to which reference is made in the Condominium Declaration of Basecamp Lofts + Studios (the “*Declaration*”), to be recorded in the office of the Clerk and Recorder of the County of Summit, Colorado, as the same may be amended from time to time in accordance with the terms thereof. Capitalized terms not otherwise defined in these Articles of Incorporation (“*Articles*”) will have the meanings ascribed to such terms in the Declaration. To the extent consistent with applicable law, these Articles, the Association’s Bylaws and the Declaration, the Association will have all the powers necessary or desirable to effectuate its purposes as set forth herein and in the Declaration. It is hereby acknowledged that the provisions of the Declaration relating to the Association are binding upon the Association and its Members. In the event either these Articles or the Association’s Bylaws conflict with the Declaration, the Declaration will control. In the event these Articles conflict with the Association’s Bylaws, these Articles will control.

2. MEMBERSHIP. The Association will have voting Members whose rights and privileges are set forth in the Association’s Bylaws and in the Declaration. Members of the Association will include every record Owner of a Unit, whether or not such Owners explicitly consent to membership. Membership in the Association is appurtenant to and may not be separated from ownership of any Unit. The rights of Members regarding voting, including those issues on which various Owners of Units may vote, and the number of votes associated with a particular Unit, are set forth in the Declaration and Bylaws.

3. DIRECTORS. The corporate powers and management of the Association are vested in and will be exercised by a Board of Directors. The Directors are to be appointed or elected as set forth in the Association’s Bylaws and in the Declaration. The Board of Directors has all of the powers, authority and duties permitted under applicable law, these Articles, the Association’s Bylaws and the Declaration necessary and proper to manage the business and affairs of the Association and to effectuate its purposes.

4. LIABILITY OF DIRECTORS. No Director will be personally liable to the Association for monetary damages for any breach of fiduciary duty as a Director, except that no Director’s liability to the Association for monetary damages will be eliminated or limited on account of any of the following: (a) any breach of the Director’s duty of loyalty to the Association or its Members; (b) any acts or omissions of the Director not in good faith or that involve intentional misconduct or a knowing violation of law; (c) the Director’s assent to or participation in a loan by the Association to any Director of the Association; or (d) any transaction in which the Director received improper personal benefit. Nothing herein will be construed to deprive any Director of the right to all defenses ordinarily available to a Director nor will anything herein be construed to deprive any Director of any right for contribution from any other Director or other person. Any repeal or modification of this Article will be prospective

only and will not adversely affect any right or protection of a Director of the Association existing at the time of such repeal or modification.

5. INDEMNIFICATION. The Association will indemnify its Directors, employees and agents for actions taken on behalf of the Association to the full extent permitted under the Colorado Revised Nonprofit Corporation Act. The extent of such indemnification may be further set forth in the Association's Bylaws or the Declaration. Any repeal or modification of this Section 5 or the Bylaws will be prospective only and will not adversely affect any right or protection of a Director of the Association existing at the time of such repeal or modification.

6. DISSOLUTION. Upon any liquidation, dissolution, or winding up of the Association, and after paying or adequately providing for the payment of all of its obligations, the remainder of the assets of the Association will be distributed, either in cash or in kind, as determined by the Association's Board of Directors and in compliance with applicable provisions of the Colorado Common Interest Ownership Act, other Colorado law and federal law, as then in effect. Any assets that should be transferred to a creditor, claimant or Member who cannot be found or who is not legally competent to receive them will be reduced to cash and deposited with the state treasurer as property presumed to be abandoned under the provisions of Article 13 of Title 38, C.R.S.

7. AMENDMENTS TO ARTICLES. These Articles may be amended in any manner permitted by the Colorado Common Interest Ownership Act and the Colorado Revised Nonprofit Corporation Act, provided that no amendment to these articles may be inconsistent with any provision in the Declaration.