

ARTICLES OF INCORPORATION  
SHOCK HILL OVERLOOK PROPERTY OWNERS ASSOCIATION, INC.  
(A Non Profit Corporation)

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

ARTICLE 1 - NAME

The name of this corporation is Shock Hill Overlook Property Owners Association, Inc. ("Association").

ARTICLE 2 - DURATION

The duration of the Association shall be perpetual.

ARTICLE 3 - PURPOSES AND POWERS OF ASSOCIATION

3.1. The Association shall operate the Common Interest Community known as Shock Hill Overlook located in the municipality of Breckenridge, County of Summit, State of Colorado, in accordance with the Colorado Common Interest Ownership Act of the Colorado Revised Statutes, as amended, and the Colorado Revised Nonprofit Corporation Act, as amended.

3.2. The Association shall promote the health, safety, welfare, and common benefit of the resident of the Common Interest Community.

3.3. The Association shall do any and all permitted acts, and shall have and exercise any and all powers, rights, and privileges which are granted to a nonprofit corporation and a Common Interest Community Association under the laws of the State of Colorado and the Declaration, Bylaws, Rules and Regulations and other governing documents of the Association.

3.4. 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.

ARTICLE 4 - PRINCIPAL OFFICE

The initial principal office of the corporation is 260 Shock Hill Drive, Breckenridge, CO 80424.

ARTICLE 5 - NONPROFIT

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

## ARTICLE 6 - MEMBERSHIP RIGHTS AND QUALIFICATIONS

6.1. The Association shall have two (2) classes of voting membership. The first class of voting Members shall be all Owners, who except as otherwise provided for in this Declaration, shall be entitled to vote in Association matters pursuant to this Declaration on the basis of one vote for each Lot owned. The total number of votes shall be the total number of Lots, which shall not be more than 20 votes or Lots. The second class of voting Members shall be the Declarant who shall be deemed to own the Lots which have not yet been created and may cast its votes as if the Lots were created. When more than one person holds an interest in any Lot, all such persons shall be members. The vote for such Lot shall be exercised by one person appointed by proxy in accordance with the Bylaws. In the absence of a proxy, the vote allocated to the Lot shall be suspended in the event more than one person or entity seeks to exercise the right to vote on any one matter. Any Owner of a Lot which is leased may assign his voting right to the tenant, provided that a proxy appointing the tenant is furnished in accordance with the Bylaws. In no event shall more than one vote be cast with respect to any one Lot. In the event an amended or supplemental Map is filed and the total number of the Lots on the Property is increased or decreased, the number of votes in the Association shall change accordingly so that the Owner of each Lot will have one vote.

6.2. Lot Owners shall elect all members of the Executive Board, following the period of Declarant control defined below.

6.3. Notwithstanding the foregoing, the Declarant of the Common Interest Community shall have additional rights and qualifications as may be provided under the Colorado Common Interest Ownership Act and the Declaration, including the right to appoint members of the Executive Board as follows: During the period of Declarant control, the Declarant, or persons designated by it, subject to certain limitations, may appoint and remove the officers and members of the Executive Board; and in addition, Declarant shall have the right to veto any vote of the Members regardless of the number of votes held by Declarant. The period of Declarant control terminates no later than the earlier of: (1) Sixty days after conveyance of 75 percent of the Units that may be created to Unit Owners other than a Declarant; or (2) Two Years after Declarant has last conveyed a Unit in the ordinary course of business; or (3) Two years after any right to add new Units was last exercised. A Declarant may voluntarily surrender the right to appoint and remove officers and Directors of the Executive Board before termination of the period of Declarant control, provided that specified actions of the Association or Executive Board, as described in a recorded instrument executed by the Declarant, must be approved by the Declarant before they become effective.

6.4. Not later than 60 days after conveyance of 25 percent of the Lots that may be created to Owners other than a Declarant, at least one member, and not less than 25 percent of the members of the Executive Board shall be elected by Owners other than Declarant. Not later than 60 days after conveyance of 50 percent of the Lots that may be created to Owners other than a Declarant, not less than one-third of the members of the Executive Board must be elected by Owners other than a Declarant.

ARTICLE 7 - REGISTERED AGENT FOR SERVICE AND ADDRESS

The initial registered agent of the Association shall be Willis & Connelly, PC at the registered address of 322 N. Main Street, P.O. Box 1639, Breckenridge, Summit County, Colorado 80424.

ARTICLE 8 - INCORPORATOR

The name and address of the incorporator is Shock Overlook, LLC.

ARTICLE 9 - DIRECTOR LIABILITY

The liability of the corporation’s directors shall be eliminated to the fullest extent provided by and in accordance with C.R.S. 7-128-401, 402 and 403, including, but not limited to elimination of all personal liability of a director to the corporation for monetary damages for breach of fiduciary duty as a director. Except as otherwise provided in C.R.S. 7-128-402, a Director shall not be liable to the corporation or its Members for monetary damages for breach of the Director's fiduciary duty. The corporation shall indemnify any director or officer or former Director or officer of the corporation, or any person who may have served at its request as a Director or officer of another corporation to the maximum extent allowed by Colorado statute. .

ARTICLE 10 - ASSETS

On dissolution, the assets of the corporation, if there be any, shall be distributed in accordance with the Declaration and the Act.

ARTICLE 11 - AMENDMENT

Amendment of these Articles shall be as provided in the Declaration, the Bylaws or the Colorado Revised Nonprofit Corporation Act. In the event of a conflict, the Declaration shall have first priority, then the Bylaws, then the Colorado Revised Nonprofit Corporation Act.

ARTICLE 12 - EXECUTION

IN WITNESS WHEREOF, the undersigned incorporator has signed these Articles in duplicate this \_\_\_ day of \_\_\_\_\_, 2016.

Shock Overlook, LLC

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Chris Canfield, Manager