

OF

THE VIENNA TOWNHOMES ASSOCIATION

FEB 13 1975

The undersigned incorporator, a natural person over the age of Twenty-one (21) years, in order to form a nonprofit corporation pursuant to the provisions of the Colorado Non-profit Corporation Act, acknowledges his intent to form such a corporate entity under and by virtue of said statute.

ARTICLE I

NAME

The name of the Corporation is: THE VIENNA TOWNHOMES ASSOCIATION (hereinafter called "the Association").

ARTICLE II

DURATION

The period of duration of the Association shall be perpetual.

ARTICLE III

PURPOSE AND POWERS OF THE ASSOCIATION

The purposes for which this Association is formed are:

A. The specific and primary purposes are to provide a homeowners association and to hold title to and manage real and personal property on a nonprofit basis for the owners of that certain property known as THE VIENNA TOWNHOMES, in Summit County, State of Colorado, and described in the certain Amended Plat of Breckenridge Quadrangle Townhouses recorded April 6, 1972, in Book 219 at Page 2 and described in the Amended Declaration for The Vienna Townhomes recorded in Book 252 at Page 506 of the Books and Records of Summit County, Colorado, (hereinafter called "the Declaration"), to provide for maintenance, preservation and architectural control of Common

Areas, and other areas within said Property, and to promote the health, safety and welfare of the residents thereof.

B. The general purposes and powers are:

(1) To have all of the powers and to perform all of the duties and obligations of the Association as set forth in the Declaration as amended;

(2) To fix, levy, collect and enforce payment by any lawful means, all charges or assessments pursuant to the terms of the Declaration as amended; to pay all expenses in connection therewith and all office and other expenses incident to the conduct of the business of the Association, including all licenses, taxes or governmental charges levied or imposed against the property of the Association;

(3) To acquire (by gift, purchase or otherwise), own, hold, improve, build upon, operate, maintain, convey, sell, lease, transfer, dedicate for public use or otherwise dispose of real or personal property in connection with the affairs of the Association;

(4) To borrow money, mortgage, pledge, deed in trust, or hypothecate any or all of its real or personal property as security for money borrowed or debts incurred;

(5) To dedicate, sell or transfer all or any part of the Common Area to any public agency, authority, or utility for such purposes and subject to such conditions as may be agreed to by the members;

(6) To annex additional residential, greenbelt, recreational and Common Area; and

(7) To have and to exercise any and all powers, rights, and privileges specified in the Colorado Nonprofit Corporation Act.

#### ARTICLE IV

#### DISTRIBUTIONS

The Association herein organized is not for profit.

and all of the Officers and Directors thereof shall serve without compensation. No dividend shall be paid and no part of the income or profit of this Association shall be distributable to its members, Managers or Officers. Distributions upon dissolution or final liquidation shall be made in accordance with Article XIII and the provisions of the Colorado Nonprofit Corporation Act.

#### ARTICLE V

##### REGISTERED OFFICE AND REGISTERED AGENT

The initial registered office of the Association shall be 1410 First National Bank Building, Denver, Colorado, 80202, in the City and County of Denver, State of Colorado, and the initial registered agent at this address shall be Victor L. Wallace II.

#### ARTICLE VI

##### BOARD OF MANAGERS

The number of Managers of the Association shall be not less than Three (3) nor more than Nine (9) in number and shall be selected at the annual meeting of the members of the Association. The By-Laws may provide for staggered terms for the Board of Managers and for the length of terms of the members thereof. The Board of Managers may fill any vacancy occasioned by death or resignation of a Manager. A Majority of the Board of Managers shall adopt appropriate By-Laws not inconsistent with the Declaration for The Vienna Townhomes, referred to in Article III of these Articles, which By-Laws may be amended from time to time at a meeting of the Board of Managers held for that purpose. The number of Managers constituting the initial Board of Managers of the Association is Four (4) and the names and addresses of the persons who are to serve as the initial Managers are:

Erich C. Bendfeldt, 1654 California Street, Denver, CO;  
Dean L. Southworth, 1654 California Street, Denver, CO;  
John M. LaGuardia, 1654 California Street, Denver, CO;  
Allen Cary Fryon, 1654 California Street, Denver, CO.

ARTICLE VII

INCORPORATOR

The name and address of the incorporator of this Association is:

Victor L. Wallace II  
1410 First National Bank Bldg.  
Denver, Colorado 80202

ARTICLE VIII

MEMBERSHIP

A. Qualifications. Every person or entity who is a record owner of a fee or undivided interest in any Lot which is subject by covenants of record to assessment by the Association, including The Empire Savings, Building & Loan Association, a Colorado corporation (hereinafter referred to as "Original Owner"), shall be a member of the Association for so long as he is such an Owner. The foregoing is not intended to include persons or entities who hold an interest merely as security for the performance of an obligation. Ownership of such Lot shall be the sole qualification for membership.

B. Transfer of Membership. Association membership shall be appurtenant to and may not be separated from ownership of any Lot which is subject to assessment by the Association. The membership of each owner (including the Original Owner) shall not be transferred, pledged or alienated in any way except upon the transfer of title to said Lot, and then only

to the transferee of title to said Lot. Any attempt to make a prohibited transfer shall be void. Any transfer of title to said Lot shall operate automatically to transfer said membership to the new owner thereof.

#### ARTICLE IX

##### VOTING RIGHTS

A. Classes of Membership. The Association shall have two classes of voting membership:

CLASS A. Class A members shall be all the Owners, with exception of the Association, and shall be entitled to one vote for each Townhouse Unit owned.

CLASS B. Class B members shall be the Original Owner and shall be entitled to Three (3) votes for each Townhouse Unit owner or which may be built as set forth in Article X of the Declaration. The Class B membership shall cease and be converted to Class A membership on the happening of either of the following event, whichever occurs earlier: when the total votes outstanding in the Class A membership equal the total votes outstanding in the Class B membership, or on December 31, 1976.

B. Delegation of Voting Right. The owner of each Townhouse Unit in The Vienna Townhomes may, by notice to the Association, designate a person (who need not be an owner) by written proxy to exercise the vote for such unit. Said designation shall be revocable at any time by notice of revocation to the Association by the owner. Such powers of designation and revocation may be exercised by the guardian of an owner's estate or by his conservator, or in the case of a minor having no guardian, by the parent entitled to his custody, or during the administration of the owner's estate by his executor or administrator where the latter's interest in said property is subject to administration in his estate.

C. Cumulative Voting. Cumulative voting shall not be permitted.

D. Suspension of Voting Rights. If any owner, his family, or any licensee, lessee or invitee violates The Vienna Townhomes Rules once adopted by the Board after Notice and Hearing, the Board may, in addition to any assessment it may impose, suspend the right of such persons to use the Association Properties, under such conditions as the Board may specify, for a period not to exceed Thirty (30) days for each violation. Before invoking any such assessment or suspension, the Board shall give such person Notice and Hearing.

E. Limitation of Amendment. The provisions of Articles VII, XII and this Article IX of these Articles shall not be amended without the approval of Eighty Percent (80%) of the members, plus the written consent thereto of Original Owner.

F. Additional Voting Requirements. The following additional voting requirements shall pertain in the following situations:

No improvements, addition or demolition (other than maintenance or repairs to existing improvements) involving a total expenditure in excess of One Thousand Dollars (\$1,000.00) shall be undertaken, nor shall any special assessment for the cost thereof be levied, unless the vote of a majority of each class of owners voting in person or by proxy at a regular or special meeting called for that purpose shall have first been obtained.

#### ARTICLE X

##### PAYMENT OF ASSESSMENTS

Each member shall be liable for payment of all regular and special assessments provided for in the Declaration and for payment and discharge of the liabilities of the Association as provided for in the Declaration and as set forth in the By-Laws of the Association.

ARTICLE XI

BY-LAWS

The By-Laws of this Association may be altered, amended, or new By-Laws adopted at any regular or any special meeting of the Association called for that purpose by the affirmative vote of two-thirds (2/3) of the votes entitled to be cast by the members present at such meeting.

ARTICLE XII

DECLARATION

For that purpose of specifying in detail the rights, responsibilities, duties and obligations of the Board of Directors, the Officers, the Manager, or other employees and agents of the Association and the members thereof, including the obligation of the members to accept Association Property and the liability of the members for the payment of assessments, the By-Laws may incorporate by reference the provisions of the Declaration recorded in Summit County, State of Colorado, provided a true and correct copy of the Declaration is attached to and made a part of the By-Laws of the Association.

ARTICLE XIII

DISSOLUTION

Upon dissolution of the Association, the assets of the Association shall be distributed to an appropriate public agency to be used for purposes similar to those for which this Association was created. In the event that such distribution is refused acceptance, such assets shall be granted, conveyed and assigned to any nonprofit corporation, association, trust or other organization organized and operated for such similar purposes.

Signed at Denver, Colorado, on February 11,  
1975.

  
Victor L. Wallace II

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

The foregoing Articles of Incorporation of The Vienna Townhomes Association were acknowledged before me by Victor L. Wallace II, as incorporator, on February 11, 1975.  
Witness my hand and official seal.



M. J. Doyle  
Notary Public

My Commission Expires: February 11, 1979



# SECRETARY OF COLORADO

DEPARTMENT OF  
STATE



NONPROFIT  
CERTIFICATE OF  
INCORPORATION

I, MARY ESTILL BUCHANAN,

*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*

-----THE VIENNA TOWNHOMES ASSOCIATION-----  
(A COLORADO NONPROFIT CORPORATION)

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

*Dated this --Thirteenth-- day of --February-- , A. D. 1975*

*Mary Estill Buchanan*  
SECRETARY OF STATE