

ARTICLES OF INCORPORATION  
OF  
MARINA PLACE CONDOMINIUM ASSOCIATION, INC.

For the purpose of forming a nonprofit corporation pursuant to the provisions of Chapter 31, Article 24, Colorado Revised Statutes 1973, as amended, the undersigned has made, signed, and acknowledged the following articles:

ARTICLE I  
NAME

The name of the corporation shall be:  
MARINA PLACE CONDOMINIUM ASSOCIATION, INC.

ARTICLE II  
DURATION

The period of duration of this corporation shall be perpetual.

ARTICLE III  
PURPOSES

The business, objectives, and purposes for which the corporation is formed are as follows:

- A. To be and constitute the Association to which reference is made in the Declaration of Grants, Covenants, Conditions, and Restrictions Establishing a Plan of Condominium Ownership of Marine Place Condominiums (hereinafter referred to as the "Condominium Declaration") to be recorded in the office of the County Clerk and Recorder of Summit County, Colorado, relating to a condominium ownership project (hereinafter referred to as the "Condominium") in Summit County, Colorado, and to perform all obligations and duties of the Association and to exercise all riches and powers of the Association, as specified therein.
- B. To provide an entity for the furtherance of the furtherance of the Owners of Condominium Units in the Condominium.

ARTICLE IV  
POWERS

In furtherance of its purposes, but not otherwise, the corporation shall have the following powers:

- A. All of the powers conferred upon nonprofit corporations by the common law and the statutes of the State of Colorado in effect from time to time.
- B. All of the powers necessary or desirable to perform the obligations and duties and exercise the rights and powers of the association under the Condominium Declaration, including, without limitation, the following powers:
  1. To make and collect assessments against members for the purpose of defraying 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 common elements, as defined in the Colorado Condominium Ownership Act and the Condominium Declaration.
  3. To enforce covenants, restrictions, or conditions affecting any 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 condominium.
  4. To engage in activities which will actively foster, promote, and advance the common ownership interests of Owners of Condominium Units within the Condominium.
  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.

**Note:** Copies of the original document are on file with the County Clerk, Summit County, Colorado. This document is only for general reference.

6. To borrow money for any purpose of the Association, limited in amount or in other respects as may be provided in the Bylaws of this Association.
7. To enter into, make, perform, or enforce contracts of every kind and do all other acts necessary, appropriate, or advisable in, carrying out any purpose of the Association, with in association with any person, firm, association, corporation, or other entity or agency, public or private.
8. To act as agent, trustee, or other representative of other corporations, firms, and individuals, and as such to advance the business or ownership interests of such corporations, firms, or individuals.
9. 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 the Condominium Declaration.
10. The foregoing enumeration of powers shall 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 IV are independent powers, not to be restricted by reference to or inference from the terms of any other paragraph or provisions of this Article IV.

#### ARTICLE V MEMBERSHIPS

This corporation shall be a membership corporation without certificates or shares of stock. There shall be one class of membership in the corporation for each Owner of a Condominium Unit within the Project as defined in the Condominium Declaration. An Owner will be defined in the Condominium Declaration as any person or entity, including the Declarant (as defined in the Condominium Declaration), at any time owning a Condominium Unit, and includes the term "Unit Owner" as used in the Colorado Condominium Ownership Act. The total number of memberships shall not exceed the number of Condominium Units and shall in no event exceed 96. Each membership in the corporation shall be entitled to one vote.

All members shall be entitled to vote on all matters, as provided above. Cumulative voting is prohibited. No person or entity other than an Owner of a Condominium Unit may be a member of the corporation. Members shall have no preemptive rights to purchase other Condominium Units or the memberships appurtenant thereto.

If title to a Condominium Unit is held by more than more than one person or by firm, corporation, partnership, association, or other legal entity, or any combination thereof, such Owners shall execute a proxy appointing and authorizing one persons of alternate persons to attend all annual and special meetings of members and thereat to cast whatever vote the whatever vote the Owners himself might cast if he were personally present. Such proxy shall be effective and remain in force unless voluntarily revoked, amended, or sooner, terminated by operation of law. Within 30 days after such revocation, amendment, or termination thereof, however, the Owner shall reappoint and authorize one person or alternate persons to attend all annual and special meetings as is provided in this paragraph.

A membership in the corporation and the share of a member in the assets of the corporation shall not be assigned, encumbered, or transferred in any manner except as an appurtenance to transfer of title to the Condominium Unit to which the membership pertains. The rights of membership may be assigned to the holder of a mortgage, deed of trust, or other security instrument on a Condominium Unit, however, as further security for a loan secured by a lien on such Condominium Unit.

A transfer of membership shall occur automatically upon the transfer of title to the Condominium Unit to which the membership pertains. The Bylaws of the Association may, however, contain reasonable provision and requirements with respect to recording such transfers on the books and records of the corporation.

The corporation may suspend the voting rights of a member for failure to comply with rules and regulations or the Bylaws of the corporation or with any other obligations of the Owners of a Condominium Unit under the Condominium Declaration or agreement created thereunder.

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The Bylaws may contain provisions, not inconsistent with the foregoing setting forth the rights, privileges, duties, and responsibilities of members.

ARTICLE VI  
BOARD OF MANAGERS

The business and affairs of the corporation shall be conducted, managed, and controlled by a Board of Managers.

The Board of Managers shall consist of not less than three nor more than five members, the specific number to be set forth from time to time in the Bylaws of the corporation. In the absence of any provision to the contrary in the Bylaws, the Board shall consist of five members.

The classes of Managers, method of election and the term of office of the Board of Managers shall be determined by the Bylaws.

Managers may be removed and vacancies on the Board of Managers shall be filled in the manner to be provided in the Bylaws.

The names and addresses of the members of the first Board of Managers who shall serve until the first election of Managers by the members and until the first election of Managers by the members and until their successors are duly elected and qualified are as follows.

<u>Name</u>	<u>Address</u>
John L. Bellehumeur	8745 E. Orchard Road Suite 520 Englewood, CO 80111
John J. Mincher	8745 E. Orchard Road Suite 520 Englewood, CO 80111
Alan Roth	222 E. Erie Street Milwaukee, Wisconsin 53022
Bernard J. Sampson	222 E. Erie Street Milwaukee, Wisconsin 53022
Harold Sampson	222 E. Erie Street Milwaukee, Wisconsin 53022

Any vacancies in the Board of Managers occurring before the first election of Managers by members shall be filled by the remaining Managers.

ARTICLE VII  
OFFICERS

The Board of Managers may appoint a President, one or more Vice-Presidents, a Secretary, a Treasurer, and such other officers as the Board believes will be in the best interests of the corporation. The officers shall have such duties as may be prescribed in the Bylaws of the corporation and shall serve at the pleasure of the Board of Managers.

ARTICLE VIII  
CONVEYANCES AND ENCUMBRANCES

Corporate property may be conveyed or encumbered by authority of the Board of Managers or such person or persons to whom such authority may be delegated by resolution of the Board. Conveyances or Conveyances or encumbrances shall be by instrument executed by the President or a Vice-President and by the Secretary or the Treasurer, or executed by such other person or persons to whom such authority may be delegated by the Board.

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ARTICLE IX  
INITIAL REGISTERED OFFICE AND AGENT

The initial registered office of the corporation will be 8745 E. Orchard Road, Suite 520, Englewood, Colorado 83111. The initial registered agent at such office shall be John L. Bellehumeur.

ARTICLE X  
INCORPORATION

The incorporator of this corporation and his address is as follows:

James L. Cunningham  
2900 First of Denver Plaza  
Denver, Colorado 80202

In the event of the dissolution of this corporation, either voluntarily by the members hereof, by operation of law, or otherwise, then the assets of this corporation shall be deemed to be owned the members in proportion to each member's ownership of the common elements of the Condominium.

ARTICLE XII  
AMENDMENTS

Amendments to these Articles of Incorporation shall be adopted, if at all, in the manner as set forth in Chapter 31, Article 24, Colorado Revised Statutes of 1973, as amended; provided, however, that no amendment to the Articles of Incorporation shall be contrary to or inconsistent with any provision of the Condominium Declaration.

Executed this 31<sup>st</sup> day of December 1980.

\_\_\_\_\_  
James L. Cunningham

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

The foregoing instrument was acknowledged before me this 31<sup>st</sup> day of December 1980, by James L Cunningham.

WITNESS my hand and official seal.  
My commission expires: September 17, 1984

\_\_\_\_\_  
Notary Public

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