

FILED

AUG - 1 1983

STATE OF COLORADO
DEPARTMENT OF STATE

ARTICLES OF INCORPORATION

OF

RIVERBEND SUBDIVISION HOMEOWNER'S ASSOCIATION, INC.

KNOW ALL MEN BY THESE PRESENTS, that the undersigned have associated themselves together to establish a nonprofit corporation pursuant to the Colorado Non-Profit Corporation Act and do hereby certify:

ARTICLE I.

Name

The name of this corporation shall be:

RIVERBEND SUBDIVISION HOMEOWNER'S ASSOCIATION, INC.

ARTICLE II.

Duration

The corporation shall have perpetual existence.

ARTICLE III.

Purposes

The corporation is established not for profit and its objects and purposes are:

A. To accept title to any real or personal property conveyed to it and to exercise all of the incidents of ownership and maintenance over the same, including without limitation, all roads, parks, fishing easements, and utility systems situate within Riverbend Subdivision, according to the official plat thereof of record in the office of the Clerk and Recorder of Gunnison County, Colorado.

B. To constitute the association to which reference is made in the Protective Covenants for Riverbend Subdivision recorded March 4, 1975, in Book 482 at Page 324 of the records of Gunnison County, Colorado.

C. To perform all of the rights, duties and obligations and to exercise all of the powers as specified in said Protective Covenants.

D. To provide an entity for the furtherance of the interests of the owners of property within said subdivision.

E. To own, operate, manage, maintain, and repair all roads, streets and public areas within said subdivision, unless the same have been duly dedicated to and accepted by Gunnison County, Colorado.

F. To construct, own, operate, manage, maintain and repair all easements and utility systems within said subdivision, including the sewage treatment plant and lines, and, where feasible, to owners or occupants of adjoining property for the utilization of said utility system.

G. To establish reasonable assessments and charges to be levied against the property owners of Riverbend Subdivision to reimburse the costs and expenses of the corporation.

H. To enforce covenants, restrictions or conditions affecting any property within Riverbend Subdivision to the extent this corporation may be authorized under any covenants, restrictions or conditions to do so.

I. To engage in any activities and endeavors which may now or hereafter be allowed or permitted by law to actively foster, promote and advance the common interest of owners of real property within Riverbend Subdivision.

ARTICLE IV.

Powers

The corporation shall have and may exercise all powers conferred upon non-profit corporations organized and existing under the laws of the State of Colorado.

ARTICLE V.

Members

A. The owner of any lot within Riverbend Subdivision, upon becoming such owner, shall be entitled and required to be a member of the corporation and shall remain a member of the corporation for the period of ownership of such lot.

B. There shall be one membership in the corporation for each single family lot within the subdivision, and there shall be two members in the corporation for each "m" lot as shown on the official recorded plat of said subdivision. Membership in the corporation shall be appurtenant to the ownership of lots within the subdivision, and shall be transferred automatically by conveyance of said lot to any new owner.

C. Each membership shall be entitled to one vote and one vote only and each member shall cast its single vote in accordance with the Articles and By-Laws of this corporation and the Protective Covenants of Riverbend Subdivision.

D. The terms and conditions of membership shall be as set forth in the Articles and By-Laws of the corporation and the Protective Covenants of Riverbend Subdivision.

E. There shall be one class of members. The corporation may issue a certificate evidencing membership therein.

ARTICLE VI.

Board of Directors

A. The affairs of the corporation shall be managed by a board of directors.

B. The board of directors shall consist of three members.

C. Two members of the board of directors shall be elected by the members owning single family resident lots.

One member of the board of directors shall be elected by members owning multiple family "m" lots. The terms, tenure and method shall be as set forth in the By-Laws of the corporation.

The initial board of directors shall serve until the next election of directors by the members and their successors are duly elected and qualified.

D. The names and addresses of the initial board of directors are:

Michael Miller	P.O. Box 1323 92 Aspen Lane Crested Butte, Colorado 81224
Robin Matalon	P.O. Box 995 34 State View Lane Crested Butte, Colorado 81224
Douglas Spann, Jr.	143 Aspen Lane Crested Butte, Colorado 81224

ARTICLE VII.

Registered Office and Agent

A. The address of the initial registered and principal office of the corporation shall be:

411 Third Street, P.O. Box 1329, Crested Butte, Colorado, 81224

B. The name of its initial registered agent at such address shall be:

WESLEY A. LIGHT

ARTICLE VIII.

By-Laws

The initial By-Laws of the corporation shall be as adopted by the board of directors. The power to alter, amend or repeal the By-Laws or adopt new By-Laws shall be vested in the board of directors.

ARTICLE IX.

Incorporators

The name and address of the incorporator is:

Michael Miller	P.O. Box 1323 92 Aspen Lane Crested Butte, CO 81224
----------------	---

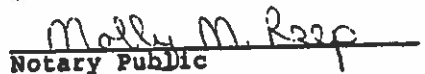
Executed this 26th day of July, 1989.


Michael Miller

The above and foregoing Articles of Incorporation of Riverbend Subdivision Homeowner's Association were acknowledged before me this 26th day of July, 1989, by Michael Miller.

Witness my hand and official seal.

My commission expires: 5-2-92


Notary Public