

ARTICLES OF INCORPORATION OF  
SNOWBLAZE CONDOMINIUM ASSOCIATION, INC.  
A Colorado Non-Profit Corporation

The undersigned, acting as incorporator, establishes a corporation pursuant to the provisions of the Colorado Revised Nonprofit Corporation Act (the "Act").

ARTICLE I

Name, Duration and Initial Principal Office

The name of the corporation shall be: Snowblaze Condominium Association, Inc. and it shall have perpetual existence. The address of its principal office shall be 79114 U.S. Highway 40, Winter Park, Colorado.

ARTICLE II

Purposes and Powers

3.1. Purposes. The purposes for which the corporation is organized are to act as the designated Association for Snowblaze Condominiums in Grand County, Colorado, and, as such, to exercise all rights and powers and to discharge all duties granted or established by the Condominium Declaration.

3.2. Powers. The corporation shall have all of the rights, privileges and powers now or subsequently conferred on nonprofit corporations by the laws of Colorado including but not limited to those established by the Act and by the Colorado Common Interest Ownership Act. The corporation shall have and may exercise all powers necessary or convenient to effect any of the purposes for which the corporation has been organized.

ARTICLE III

Membership

The corporation shall have one class of members and the qualifications and rights of the members shall be set forth in the bylaws and in the Condominium Declaration for Snowblaze Condominiums as same may be amended.

ARTICLE IV

Bylaws

The initial bylaws of the corporation shall be adopted by the board of directors. The board of directors may alter, amend or repeal the bylaws.

ARTICLE V

Initial Registered Office and Registered Agent

The street and mailing address of the initial registered office of the corporation is 62510 U.S. Highway 40, P.O. Box 50, Granby, CO 80446 and the name of the initial registered agent at such address is Ronald S. Stern. Either the registered office or the registered agent may be changed in the manner permitted by law.

I consent to act as the initial registered agent for the corporation.

  
RONALD S. STERN

Date: March 11, 2002

ARTICLE VI  
Board of Directors

7.1. Initial Directors. The name and address of the persons who are to serve as the initial directors until successors are elected and qualified are:

Greg Buenzli  
Brian S. Zales  
Kelly Simpson  
Mark Swenson  
Irene Jams

PO Box 767, Grand Lake CO 80447  
410 Sunrise Drive, Golden CO 80401  
PO Box 96, Winter Park CO 80482  
2512 Ravenwood Lane, Lafayette CO 80026  
PO Box 3547, Winter Park CO 80482

7.2. Increase or Decrease of Directors. The board of directors of the corporation may be increased or decreased at any time by adoption of or amendment to the bylaws, but no decrease shall have the effect of shortening the term of any incumbent director. In the absence of any provision in the bylaws fixing the number of directors, the number shall be the same as provided in these articles of incorporation.

ARTICLE VII  
Indemnification of Directors

The corporation shall indemnify its directors to the full extent permitted by Colorado law.

ARTICLE VIII  
Limitation of Liability

9.1. Breach of Fiduciary Duty. The personal liability of a director to the corporation or its members for monetary damages for breach of fiduciary duty as a director is limited to the full extent provided by Colorado law.

9.2. Wanton and Willful Acts. Directors shall not be liable for actions taken or omissions made in the performance of corporate duties except for wanton and willful acts or omissions.

ARTICLE IX  
Distribution of Assets on Dissolution ✓

The assets of the corporation in the process of dissolution shall be applied and distributed as follows:

A. All liabilities and obligations of the corporation shall be paid and discharged, or adequate provisions shall be made therefor.

B. Assets held by the corporation on condition requiring return, transfer, or conveyance, which condition occurs by reason of the dissolution, shall be returned transferred, or conveyed in accordance with such requirement.

C. Assets received and held by the corporation, subject to limitations permitting their use only for charitable, religious, eleemosynary, benevolent, educational, or similar purposes, but not held upon a condition requiring return, transfer, or conveyance by reason of the dissolution shall be transferred or conveyed to one or more domestic or foreign corporations, societies, or organizations engaged in activities similar to those of the dissolving corporation, pursuant to a plan of distribution adopted as provided by the Act.

D. Other assets, if any, shall be distributed in accordance with the provisions of the articles of incorporation or the bylaws to the extent that the articles of incorporation or bylaws determine the distributive rights of members or provide for distribution to others.

E. Any remaining assets may be distributed to such persons, societies, organizations, governmental entities, political subdivisions, or domestic or foreign corporations, whether for profit or non-profit, as may be specified in a plan of distribution.

ARTICLE X  
Incorporator

The name of the incorporator is Ronald S. Stern and his address is P.O. Box 50, Granby, Colorado 80446.

  
RONALD S. STERN

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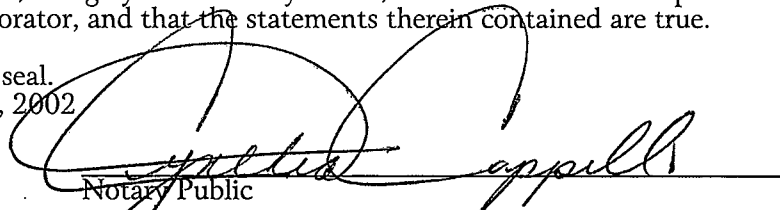
IN WITNESS WHEREOF, the above-named incorporator has signed these Articles of Incorporation on March 11, 2002.

STATE OF COLORADO                   :  
  : ss:  
COUNTY OF GRAND                   :

I, the undersigned, a Notary Public, hereby certify that on March 11, 2002, there personally appeared before me, Ronald S. Stern, who, being by me first duly sworn, declared that he is the person who signed the foregoing document as incorporator, and that the statements therein contained are true.

WITNESS my hand and official seal.  
My commission expires: June 14, 2002



  
Notary Public