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**Articles of Incorporation for a Nonprofit Corporation**

filed pursuant to §7-90-301, et seq. and §7-122-101 of the Colorado Revised Statutes (C.R.S)

1. Entity name:

BLACK BEAR TOWNHOMES OWNERS ASSOCIATION

*(The name of a nonprofit corporation may, but need not, contain the term or abbreviation "corporation", "incorporated", "company", "limited", "corp.", "inc.", "co." or "lid." §7-90-601, C.R.S.)*

2. Use of Restricted Words *(if any of these terms are contained in an entity name, true name of an entity, trade name or trademark stated in this document, make the applicable selection):*

- "bank" or "trust" or any derivative thereof
- "credit union"                       "savings and loan"
- "insurance", "casualty", "mutual", or "surety"

3. Principal office street address:

2066 LORD BALTIMORE DRIVE

*(Street name and number)*

BALTIMORE

*(City)*

MD

*(State)*

21244

*(Postal/Zip Code)*

*(Province – if applicable)*

*(Country – if not US)*

4. Principal office mailing address:  
(if different from above)

*(Street name and number or Post Office Box information)*

*(City)*

*(State)*

*(Postal/Zip Code)*

*(Province – if applicable)*

*(Country – if not US)*

5. Registered agent: (if an individual):

KRUG

*(Last)*

STEVE

*(First)*

*(Middle)*

*(Suffix)*

**OR** (if a business organization):

6. The person appointed as registered agent in the document has consented to being so appointed.

7. Registered agent street address:

11592 COUNTY ROAD 250

*(Street name and number)*

DURANGO

CO

81301

8. Registered agent mailing address:  
 (if different from above)

(City) (State) (Postal/Zip Code)

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(Street name and number or Post Office Box information)

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(City) (State) (Postal/Zip Code)

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(Province – if applicable) (Country – if not US)

9. If the corporation's period of duration is less than perpetual, state the date on which the period of duration expires:

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(mm/dd/yyyy)

10. (Optional) Delayed effective date:

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(mm/dd/yyyy)

11. Name(s) and address(es) of incorporator(s): (if an individual):

MERRITT ROBB

(Last) (First) (Middle) (Suffix)

**OR** (if a business organization):

2066 LORD BALTIMORE DRIVE

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(Street name and number or Post Office Box information)

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BALTIMORE MD 21244

(City) (State) (Postal/Zip Code)

---

(Province – if applicable) (Country – if not US)

(if an individual)

**OR** (if a business organization)

(Last) (First) (Middle) (Suffix)

---

(Street name and number or Post Office Box information)

---

(City) (State) (Postal/Zip Code)

---

(Province – if applicable) (Country – if not US)

(if an individual)

**OR** (if a business organization)

(Last) (First) (Middle) (Suffix)

---

(Street name and number or Post Office Box information)

---

(City) (State) (Postal/Zip Code)

(Province – if applicable) (Country – if not US)

(If more than three incorporators, mark this box  and include an attachment stating the names and addresses of all incorporators.)

12. The nonprofit corporation is formed under the Colorado Revised Nonprofit Corporation Act.
13. The corporation will  **OR** will not  have voting members.
14. A description of the distribution of assets upon dissolution is attached.
15. Additional information may be included pursuant to §7-122-102, C.R.S. and other organic statutes. If applicable, mark this box  and include an attachment stating the additional information.

**Notice:**

Causing this document to be delivered to the secretary of state for filing shall constitute the affirmation or acknowledgment of each individual causing such delivery, under penalties of perjury, that the document is the individual's act and deed, or that the individual in good faith believes the document is the act and deed of the person on whose behalf the individual is causing the document to be delivered for filing, taken in conformity with the requirements of part 3 of article 90 of title 7, C.R.S., the constituent documents, and the organic statutes, and that the individual in good faith believes the facts stated in the document are true and the document complies with the requirements of that Part, the constituent documents, and the organic statutes.

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NICHOLSON	LINDSEY		
(Last)	(First)	(Middle)	(Suffix)
GOLDMAN, ROBBINS & ROGERS, LLP			
(Street name and number or Post Office Box information)			
679 E. 2ND AVENUE SUITE C			
DURANGO	CO	81301	
(City)	(State)	(Postal/Zip Code)	
(Province – if applicable)	(Country – if not US)		

(The document need not state the true name and address of more than one individual. However, if you wish to state the name and address of any additional individuals causing the document to be delivered for filing, mark this box  and include an attachment stating the name and address of such individuals.)

**Disclaimer:**

This form, and any related instructions, are not intended to provide legal, business or tax advice, and are offered as a public service without representation or warranty. While this form is believed to satisfy minimum legal requirements as of its revision date, compliance with applicable law, as the same may be amended from time to time, remains the responsibility of the user of this form. Questions should be addressed to the user's attorney.

ATTACHMENT TO  
ARTICLES OF INCORPORATION  
OF  
BLACK BEAR TOWNHOMES OWNERS ASSOCIATION,  
A NONPROFIT CORPORATION

ARTICLE I  
PURPOSES

The objects and purposes for which this Association is formed are as follows:

1. To be and constitute the Association to which reference is made in the Declaration of Covenants and Restrictions for Black Bear Townhomes (the "Declaration"), to be recorded in the records of the Clerk and Recorder of La Plata County, Colorado, and to perform all obligations and duties of the Association and to exercise all rights and powers of the Association.
2. To provide an entity for the furtherance of the interests of all Owners of Black Bear Townhomes with the objective of establishing and maintaining the Black Bear Townhomes Project with the highest possible quality and value and enhancing and protecting its value, desirability and attractiveness.

ARTICLE II  
POWERS

In furtherance of its purposes, the Association shall have all of the powers conferred upon nonprofit corporations and upon homeowners' associations by the statutes and common law of the State of Colorado in effect from time to time, including all of the powers necessary or desirable to perform the obligations and duties and exercise the rights and powers of the Association under the Declaration which will include, but shall not be limited to, the following:

1. To make and collect assessments against members of the Association for the purpose of payment of the common expenses (including all expenses incurred in exercising its powers or performing its functions);
2. To manage, control, operate, maintain, repair, and improve the common elements as provided in the Bylaws and Declaration;
3. To enforce the terms, covenants, restrictions, conditions, uses, limitations, and obligations set forth in the Declaration and in the Bylaws of the Association and to make and enforce rules and regulations as provided therein;
4. To engage in activities which will actively foster, promote, and advance the interests of all Owners of Black Bear Townhomes, including the Declarant.

ARTICLE III  
MEMBERSHIP

1. The Association shall be a membership Association without certificates or shares of stock. There shall be one class of membership, and each Owner of a Townhome shall be a member.
2. Each member shall have the voting rights set forth in the Declaration on all matters in which members are entitled to vote. Each member, or group of members, owning a Townhome shall be entitled to one vote for each Townhome owned.
3. A member of this Association shall not assign, encumber, or transfer his membership in any manner

and shall automatically cease to be a member upon termination of his ownership interest in a Townhome.

4. Upon conveyance of a Townhome to a new Owner or group of Owners, each such new Owner shall automatically become a member of this Association.

5. Members shall have the right to be or become Owners of more than one Townhome.

6. The Association may suspend the voting rights of a member for failure to comply with the rules and regulations of this corporation or with any other obligations of Owners of Townhomes under the Declaration or Bylaws of the Association.

7. The Bylaws of the Association shall contain provisions setting forth the rights, privileges, duties and responsibilities of its members.

ARTICLE IV  
EXECUTIVE BOARD OF DIRECTORS

1. The business and affairs of this Association shall be conducted, managed, and controlled by an Executive Board. The Executive Board shall consist of that number of persons set forth in the Bylaws of the Association, all of whom shall be members of the Association. During the Declarant Control Period described in the Declaration, the members of the Executive Board shall be appointed by the Declarant and need not be Owners of Townhomes.

2. Except as provided in Article IV, Paragraph 1 above, members of the Executive Board shall be elected by the members of the Association in the manner set forth in the Bylaws of the Association.

3. Directors may be removed and vacancies filled in the manner set forth in the Bylaws of the Association.

4. The names and addresses of the members of the first Executive Board who shall serve until their successors are duly qualified, are as follows:

<u>NAME</u>	<u>ADDRESS</u>
Robb Merritt	2066 Lord Baltimore Drive, Baltimore, Maryland 21244
Steve Krug	11592 County Road 250, Durango, Colorado 81301
Christy Krug	11592 County Road 250, Durango, Colorado 81301

5. Any vacancies in the Executive Board occurring before the first election of Directors shall be filled by the remaining Directors.

6. Pursuant to C.R.S. § 7-128-402, a director shall not be personally liable to the Association or its members for monetary damages for breach of fiduciary duty; except that this provision shall not eliminate or limit the liability of a director to the Association or its members for monetary damages for any breach of the director's duty of loyalty to the Association or its members, acts or omissions not in good faith or that involve intentional misconduct or a knowing violation of law, acts specified in § 7-128-403 or § 7-128-501(2), or any transaction from which the director directly or indirectly derived an improper personal benefit.

ARTICLE V  
OFFICERS

The Executive Board shall elect a President, a Vice President, a Secretary, a Treasurer and such other assistant officers as the Board believes will be in the best interest of the Association. The officers shall have such duties as may be prescribed in the Bylaws of this Association and shall serve at the pleasure of the Board.

ARTICLE VI  
CONVEYANCES AND ENCUMBRANCES

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

ARTICLE VII  
AMENDMENTS

Amendments to these Articles of Incorporation shall be adopted in the manner set forth in the Colorado Revised Nonprofit Corporation Act; provided, however, no amendment to these Articles of Incorporation shall be contrary to or inconsistent with the provisions of the Declaration.

ARTICLE VIII  
MANAGING AGENT

The Association, by its Executive Board, may obtain and pay for the services of a Managing Agent to administer and manage the affairs of this Association and be responsible for the operation, maintenance, repair and the improving of the Common Elements as provided in the Bylaws and Declaration, and all of the exterior portions of the improvements and to keep the same in good, attractive, and sanitary condition, order, and repair. The cost of such services shall be borne by the members as provided in the Declaration and in the Bylaws of the Association. Maintenance of the Common Elements, billing and collection of Common Expenses, preparation of an operation budget, maintenance of files, books, and records, the employment of personnel to perform such duties, and other services and functions may be performed by the Managing Agent.

ARTICLE IX  
DISSOLUTION

Upon the dissolution of the Association, the balance of all assets after payment of all liabilities and obligations of the Association shall be disposed of exclusively for purposes within these Articles of Incorporation or Section 528 of the Internal Revenue Code (or the corresponding provision of any future United States internal revenue law).

ARTICLE X  
GENERAL

The Association is formed exclusively to provide for the management, maintenance and care of the Black Bear Townhomes Project within the meaning of Section 528 of the Internal Revenue Code. The Association is not formed for pecuniary profit or financial gain, and no part of the Association's net earnings, profits, or income is distributable to or shall inure to the benefit of its members, directors, or officers or any other private individual except to the extent permitted under the Colorado Revised Nonprofit Corporation Act and Section 528 of the Internal Revenue Code.

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