

ARTICLES OF INCORPORATION

GORE TRAIL AT WILDERNEST ASSOCIATION

NONPROFIT

FILED
VICTORIA BUCKLEY
COLORADO SECRETARY OF STATE

The undersigned, acting as incorporator under the Colorado Revised Nonprofit Corporation Act, hereby certifies the following Articles:

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**ARTICLE I
NAME**

The name of the corporation is Gore Trail at Wilderndest Association (the "Association").

**ARTICLE II
PERIOD OF DURATION**

The Association shall exist in perpetuity from and after the date of filing of these Articles of Incorporation with the Secretary of State of the State of Colorado, unless dissolved according to Colorado law.

**ARTICLE III
PURPOSES OF THE ASSOCIATION**

The Association does not contemplate pecuniary gain or profit of the members thereof. The primary purposes for which the Association is formed are (i) to provide for the operation, administration, use, and maintenance of a residential condominium project, including the administration, use and maintenance of certain common elements and other property more fully described under the Condominium Declaration for Gore Trail at Wilderndest, recorded in the Office of the Clerk and Recorder of Summit County, Colorado, as amended from time to time (the "Declaration"); (ii) to serve the legitimate interests of the owners of the condominium units; (iii) to promote the health, safety, and welfare of the owners, residents and occupants of the property described in the Declaration; and (iv) to preserve, protect, and enhance the values and amenities of such property.

**ARTICLE IV
POWERS**

In furtherance of the purposes stated above, the Association shall have and may exercise all of the rights, powers, privileges, and immunities now or subsequently conferred upon nonprofit corporations organized under the laws of the State of Colorado.

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**ARTICLE V
LIMITATION OF LIABILITY**

No director of the Association shall have any liability to the Association or to its members for monetary damages for breach of fiduciary duty as a director, except to the extent such exemption from liability is not permitted under the Colorado Revised Nonprofit Corporation Act. Any repeal or modification of the foregoing sentence shall not adversely affect any right or protection of a director in respect of any act or omission occurring prior to such repeal or modification.

**ARTICLE VI
INDEMNIFICATION**

The Association shall provide indemnification either directly or indirectly through insurance policies or otherwise, to the fullest extent permitted by law, for any individual who serves as a director, officer, employee or agent of the Association, or who serves at the request of the Association as a director, officer, partner, trustee, employee, or agent of any other foreign or domestic corporation or of any partnership, joint venture, trust, other enterprise or employee benefit plan, against liabilities and expenses such individual incurs in connection with holding such position.

Whenever such an individual seeks indemnification by the Association against any liability or expenses incurred in any threatened, pending or completed proceeding in which the individual is a party because he or she holds or has held any such position, the Association shall proceed diligently and in good faith to make a determination, in the manner permitted in the Colorado Revised Nonprofit Corporation Act, whether indemnification is permissible in the circumstances. If indemnification is determined to be permissible, the Association shall indemnify the individual to the fullest extent permissible, provided that any indemnification for expenses shall be limited to the amount found reasonable by an evaluation conducted in a manner permitted by the Colorado Revised Nonprofit Corporation Act.

This article shall not be interpreted to limit in any manner any indemnification the Association may be required to pay pursuant to the Colorado Revised Nonprofit Corporation Act, any court order, or any contract, resolution or other commitment which is legally valid.

**ARTICLE VII
REGISTERED OFFICE AND REGISTERED AGENT**

The initial registered office of the Association is: c/o Wildernest Property Management LLC, 204 Wildernest Road, P.O. Box 1069, Silverthorne, Colorado 80498. The initial registered agent at such office is Anthony Snyder. The principal office of the Association is: c/o Wildernest Property Management LLC, 204 Wildernest Road, P.O. Box 1069, Silverthorne, Colorado 80498.

**ARTICLE VIII
INITIAL EXECUTIVE BOARD**

The number of directors constituting the initial Executive Board shall be three. The names and addresses of these persons are listed as follows:

<u>Name</u>	<u>Address</u>
Andy C. Wallace	P.O. Box 1966 Avon, Colorado 81620
P. Stephen Bunyard	7755 Carondelet St. Louis, Missouri 63105
Dennis Krueger	P.O. Box 1708 Dillon, Colorado 80435

**ARTICLE IX
MEMBERS**

The Association shall have one class of members as set forth in the bylaws of the Association. All of the members shall be voting members.

**ARTICLE X
DISSOLUTION**

The Association may be dissolved with the assent given in writing and signed by not less than two-thirds (2/3) of the members present at a meeting of the members at which a quorum is present at the time the questions of dissolution are considered. Upon dissolution of the Association, the assets of the Association, both real and personal, shall be dedicated to an appropriate public agency to be devoted to purposes as nearly as practicable the same as those to which they were required to be devoted by the Association. In the event that such dedication is refused acceptance, such assets shall be granted, conveyed and assigned to any nonprofit corporation, association, trust or other organization to be devoted to purposes and uses that would most nearly reflect the purposes and uses to which they were required to be devoted by the Association.

**ARTICLE XI
AMENDMENT**

The provisions of these Articles may be amended or terminated, in whole or in part, from time to time, upon the written consent of members of the Association representing an aggregate ownership interest in the common elements of the Association of fifty-one percent (51%) or more.

Amendments to these Articles of Incorporation shall be adopted by majority vote of the Board of Directors; provided, however, that no amendment to these Articles of Incorporation shall be contrary to or inconsistent with the provisions of the Declaration.

**ARTICLE XII
INCORPORATOR**

The name and address of the incorporator of the Association is as follows:

Wear, Travers & Davis, P.C.
1000 South Frontage Road West
Suite 200
Vail, Colorado 81657

Dated this 17th day of March, 1999.

WEAR, TRAVERS & DAVIS, P.C.

By: Carol E. Davis
Carol E. Davis, Assistant Vice President

STATE OF COLORADO)
)ss.
COUNTY OF EAGLE)

Before me, Kathryn T. McManus Notary Public of Colorado, on the 17th day of March, 1999, personally appeared Carol E. Davis, as Assistant Vice President of Wear, Travers & Davis, P.C., a Colorado corporation, to me known and known to be the person who signed the foregoing Articles of Incorporation, who being duly sworn acknowledged that she signed, sealed and delivered the same as her voluntary act and deed, for the uses and purposes therein expressed, and that the facts stated therein are true.

Witness my hand and official seal.
My Commission Expires: 1/23/03.

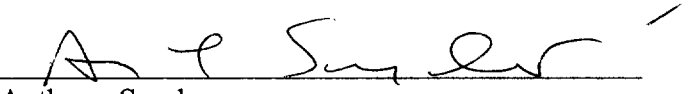
[SEAL]

Kathryn T. McManus
Notary Public

Separate Acceptance

With the execution of this document, the undersigned hereby assents to the undersigned's appointment as initial registered agent of Gore Trail at Wildernest Association as set forth in the Articles of Incorporation of Gore Trail at Wildernest Association.

Signed this ___ day of March, 1999.



Anthony Snyder