

**ARTICLES OF INCORPORATION OF
RIVER MEADOWS AT SKI TIP OWNERS' ASSOCIATION, INC.**

Pursuant to the Colorado Nonprofit Corporation Act, Articles 121 through 137 of Title 7, Colorado Revised Statutes, as amended, and Part 3 of Article 90 of Title 7, Colorado Revised Statutes, as amended, these Articles of Incorporation are delivered to the Colorado Secretary of State for filing:

ARTICLE 1. NAME

The name of the corporation is River Meadows at Ski Tip Owners' Association, Inc. (the "Association").

ARTICLE 2. REGISTERED OFFICE AND REGISTERED AGENT

The initial registered office of the Association is 210 Offerson Road, Avon, Colorado 81620. The initial registered agent at such office is Gregory H. Finch.

ARTICLE 3. PRINCIPAL OFFICE

The address of the initial principal place of business of the Association is 210 Offerson Road, Avon, Colorado 81620.

ARTICLE 4. PERIOD OF DURATION

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

ARTICLE 5. 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 (a) to provide for the operation, administration, use, and maintenance of certain common areas and other property more fully described under the Declaration of Covenants, Conditions and Restrictions for River Meadows at Ski Tip, recorded in the office of the Clerk and Recorder of Summit County, Colorado, as amended or supplemented from time to time (the "Declaration"); (b) to preserve, protect, and enhance the values and amenities of such property; and (c) to promote the health, safety, and welfare of members of the Association.

ARTICLE 6. DEFINITIONS

Unless otherwise specified, capitalized terms used in these Articles of Incorporation shall have the same meanings as such terms have in the Declaration.

ARTICLE 7. 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, or granted under the Declaration.

ARTICLE 8. MEMBERS

The Association shall have voting members and the number, qualifications, rights, obligations, and other matters relating to the members shall be as set forth in the Bylaws of the Association.

ARTICLE 9. LIMITATION OF LIABILITY

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

No member of the Board of Directors, or officer of the Association shall be personally liable for any injury to person(s) or property arising out of a tort committed by an employee except to the extent such exemption from liability is not permitted under the Colorado Nonprofit Corporation Act.

ARTICLE 10. 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 member of the Board of Directors, officer, employee, fiduciary or agent of the Association against liabilities and expenses asserted against or incurred by such individual in connection with holding such position. Such indemnification shall not extend, in any event, to any act or omission occurring prior to the date of incorporation of the Association.

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 part 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 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 Nonprofit Corporation Act.

No member of the Board of Directors of the Association shall have any liability to the Association or to its members for monetary damages for breach of fiduciary duty as a manager,

except to the extent such exemption from liability is not permitted under the Colorado Nonprofit Corporation Act or the Act. Any repeal or modification of the foregoing sentence shall not adversely affect any right or protection of a manager in respect of any act or omission occurring prior to such repeal or modification.

No member of the Board of Directors, or officer of the Association shall be personally liable for any injury to person(s) or property arising out of a tort committed by an employee except to the extent such exemption from liability is not permitted under the Colorado 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 Nonprofit Corporation Act, any court order, or any contract, resolution or other commitment which is legally valid.

ARTICLE 11. BYLAWS

The Board of Directors shall have the power to adopt and amend the Bylaws of the Association as it may deem proper for the management of the affairs of the Association. The Bylaws shall not be inconsistent with these Articles of Incorporation.

ARTICLE 12. DISTRIBUTION OF ASSETS UPON DISSOLUTION

Upon dissolution, the assets of the Association will be distributed to the Unit Owners in accordance with § 38-33.3-218 of the Colorado Common Interest Ownership Act.

ARTICLE 13. INITIAL BOARD OF DIRECTORS

The number of member(s) constituting the initial Board of Directors shall be one. The name and address of this person is listed as follows:

<u>Name</u>	<u>Address</u>
Gregory H. Finch President	210 Offerson Road Avon, Colorado 81620

ARTICLE 14. INCORPORATOR

The name and address of the individual causing this document to be delivered for filing and to whom the Secretary of State may deliver notice if filing of this document is refused, is:

W. Michael Clowdus
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