

**ARTICLES OF INCORPORATION
OF
HAMILTON CREEK ASSOCIATION**

ARTICLE I - OFFICES

Hamilton Creek Association (the "Association") is a Colorado non-profit corporation, with its principal office located in 101 So. 7th Street, Second Floor, Frisco, Colorado 80443, and with a mailing address of the Association: P.O. Box 1935, Silverthorne, Colorado 80498. The Association may also have other offices and may carry on its purposes at such other places within and outside the State of Colorado as the Board may from time to time determine.

**ARTICLE II - INITIAL REGISTERED OFFICE AND AGENT
AND CONSENT OF AGENT**

The initial registered office of the Association shall be at 101 So. 7th Street, Second Floor, P.O. Box 627, Frisco, Colorado 80443. The initial registered agent shall be Robert Polich.

ARTICLE III - PURPOSES AND POWERS

3.1 Purposes. The purposes and objectives for which the Association is formed are as follows:

A. To promote, undertake and advance any and all lawful activities and objectives for the general benefit, well-being, advancement, improvement and enjoyment of the Association and its members;

B. To be and constitute the Association to which reference is made in the Declaration of Covenants, Conditions, Restrictions and Easements for Hamilton Creek, ("Declaration"), recorded in the records of the Clerk and Recorder of Summit County, Colorado on January 24, 1986 at Reception No. 311335, and to perform all obligations and duties of the Association and to exercise all rights and powers of the Association; and

C. To provide an entity for the furtherance of the interests of the Owners of Sites in Hamilton Creek with the objective of establishing and maintaining Hamilton Creek with the highest possible quality and value, and enhancing and protecting its value, desirability, and attractiveness.

3.2 Powers. Subject to any specific limitation imposed by these Articles of Incorporation, the Association shall have the following powers:

A. All powers conferred upon nonprofit corporations by the laws of the State of Colorado in effect from time to time, including without limitation Colorado Revised Statutes §7-123-101 et seq.

B. All powers conferred upon owners' associations pursuant to Colorado Revised Statutes §38-33.3-302.

C. 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 (terms which are defined in the Declaration shall have the same meanings herein unless otherwise defined herein), including, without limitation, the following powers:

1. To make and collect assessments against Members for the purpose of paying the costs, expenses and any losses of the Association, or of exercising its powers or of performing its functions;

2. To manage, control, operate, maintain, repair and improve the Common Open Space, if any;

3. To enforce covenants, restrictions and conditions affecting the Property to the extent the Association may be authorized under any such covenants, restrictions or conditions and to make and enforce rules and regulations for use of the Property;

4. To engage in activities which will actively foster, promote and advance the interests of the Owners;

5. To buy or otherwise acquire, sell or otherwise dispose of, mortgage or otherwise encumber, exchange, lease, hold, use, operate and otherwise deal with and in, real, personal and mixed property of all kinds, and any right or interest therein, for any purpose of the Association, subject to the Declaration and Bylaws of the Association;

6. To borrow money and secure the repayment of monies borrowed for any purpose of the Association, limited in amount or in other respects as may be provided in the Bylaws or in the Declaration;

7. To enter into, make, perform or enforce contracts of every kind and description, including, without limitation, a contract for management services, and to do all other acts necessary, appropriate or advisable in carrying out any purpose of the Association, with or in association with any person, firm, association, corporation or other entity or agency, public or private;

8. To adopt, alter, and amend or repeal such Bylaws as may be necessary or desirable for the proper management of the affairs of the Association, provided, however, that such Bylaws may not be inconsistent with or contrary to any provisions of these Articles of Incorporation or the Declaration.

The foregoing enumeration of powers shall not limit or restrict in any manner the exercise of other and further rights and powers which may now or hereafter be allowed or permitted by law; and the powers specified in each of the paragraphs of this Article III are independent powers, not to be restricted by reference to or inference from the terms of any other paragraph or provisions of this Article III, except for those limitations set forth in paragraph 3.3 below.

3.3 Restrictions Upon Purposes and Powers. The foregoing purposes and powers of the Association are subject to the following limitations:

A. The Association shall be organized and operated exclusively for nonprofit purposes as set forth in the Internal Revenue Code of 1986, as it is now or may hereafter be amended, or in any corresponding provision of any future law of the United States of America providing for exemption of similar organizations from income taxation.

B. No part of the net earnings of the Association shall inure to the benefit of any Member (except that reasonable compensation may be paid for services rendered to or for the Association and affecting one (1) or more of its purposes and objectives, and reimbursement may be made for any expenses incurred for the Association by any officer, Director, Member, agent, or employee, or any person or corporation, pursuant to and upon authorization of the Board).

ARTICLE IV - MEMBERSHIP

4.1. Qualifications. The Association shall be a membership corporation without certificates or shares of stock and shall consist of one class of membership. Members shall be all Owners and the Declarant (as defined in the Declaration). The rights and obligations of membership are set forth in the Declaration and Bylaws of the Association. A membership shall terminate automatically without any Association action whenever such entity or individual ceases to own a Site. Termination of membership shall not relieve or release any former Member from any liability or obligation incurred by virtue of, or in any way connected with, ownership of a Site, or impair any rights or remedies which the Association or others may have against such former Member arising out of, or in any way connected with, such membership.

4.2. Suspension of Voting Rights. The Association may suspend the voting rights of a Member for failure to pay any Assessments or for failure to otherwise comply with the rules and regulations, or the Bylaws, of the Association, or with any other obligations of the Members under the Declaration, or agreement created pursuant thereto.

4.3. Bylaws. The Bylaws may contain provisions, not inconsistent with the foregoing, setting forth the rights, privileges, duties and responsibilities of the Members.

ARTICLE V - BOARD OF DIRECTORS

The business and affairs of the Association shall be conducted, managed and controlled by a Board of Directors.

5.1. Number; Manner of Election. The Board shall consist of not less than three (3) nor more than five (5) members, the specified number to be set forth from time to time in the Bylaws. In the absence of any provision in the Bylaws, the Board shall consist of three members. The terms of office of Board Members and the manner of their selection or election shall be determined according to the Bylaws from time to time in effect. Board Members may be removed and vacancies on the Board shall be filled in the manner provided in the Bylaws.

5.2 Initial Board of Directors. The initial Board of Directors shall consist of three (3) persons, and the names and addresses of the members of the initial Board of Directors who shall serve until their respective successors are duly elected and qualified, are as follows:

Niel Christensen, P.O. Box 1892, Silverthorne, CO 80498

Roger Paluska, P.O. Box 498, Silverthorne, CO 80498

Carol Kurlander, P.O. Box 2803, Silverthorne, CO 80498

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

ARTICLE VI - OFFICERS

The Board of Directors may appoint a President, one or more Vice-Presidents, a Secretary, a Treasurer and such other officers as the Board, in accordance with the provisions of the Bylaws, believes will be in the best interests of the Association. The officers shall have such duties as may be prescribed in the Bylaws.

ARTICLE VII - NON-LIABILITY AND INDEMNIFICATION

To the fullest extent permitted by the Colorado Revised Nonprofit Corporation Act, as the same exists or may hereafter be amended, a Director of this corporation shall not be liable to the corporation or its members for monetary damages for breach of fiduciary duty as a Director.

The Association shall have the right to indemnify any person to the fullest extent allowed by Colorado law, except as limited by the Bylaws of the Association.

ARTICLE VIII - AMENDMENTS

The Association reserves the right to amend, alter, or change any provision contained in these Articles of Incorporation by a vote of at least seventy-five percent (75%) of the votes in the Association present at any regular or special meeting of the Members of the Association at which a quorum is present, provided, however, that no amendment to these Articles of Incorporation shall be contrary to or inconsistent with the provisions of the Declaration.

ARTICLE IX - DISSOLUTION

The Association shall not pay dividends. No distribution of the corporate assets to Members (as such) shall be made until all corporate debts are paid, and then only upon final dissolution of the Association by the affirmative vote of at least one-hundred percent (100%) of the votes of all of the Members at any regular or special meeting called for that purpose at which a quorum shall be represented. Upon such dissolution and distribution, the assets remaining after payment of all debts shall be distributed among the Members of the Association in proportion to their respective interests in the Common Open Space of the project as set forth in the Declaration.

ARTICLE X - INCORPORATOR

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

Mark Richmond
P.O. Box 280
Frisco, Colorado 80443.

Signed Mark Richmond 8-9-01
By: Mark Richmond, Incorporator Date

Consent of Registered Agent: Signed Robert Polich 8-9-01
By: Robert Polich Date

For readability purposes and electronic distribution, this document has been transcribed from the Articles of Incorporation of Hamilton Creek Association filed in the office of the Secretary of State, State of Colorado on August 13, 2001 recording number 20011158339.

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