

NOT FOR PROFIT

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ARTICLES OF INCORPORATION  
OF  
GRASS MESA HOMEOWNERS ASSOCIATION

13 JUN 83

KNOW ALL MEN BY THESE PRESENTS, that the undersigned, acting as Incorporator of a non-profit corporation under the Colorado Non-Profit Corporation Act, signs and acknowledges the following Articles of Incorporation for such corporation:

ARTICLE I

Name

The name of the corporation shall be:

GRASS MESA HOMEOWNERS ASSOCIATION,  
a non-profit Colorado corporation

ARTICLE II

Duration

The period of duration of the corporation shall be perpetual.

ARTICLE III

Purposes and Powers

A. Purpose. This corporation is organized for the following purposes.

1. To enforce the Declaration of Easements, Restrictions and Covenants for Grass Mesa Ranch, Pitkin County, Colorado, recorded in Book 628 at Page 503 of the records of the the Clerk and Recorder of Garfield County, Colorado and to be the Homeowners Association described in the Protective Covenants.

2. To protect and maintain the area known as Grass Mesa Ranch situated in Garfield County, and the State of Colorado, according to the legal description thereof contained in the Declaration of Easements, Restrictions and Covenants described above.

3. To hold title to any lands or any interest in lands, including but not limited to, common areas, parks and lands of a similar nature, private roads, utility easements and other easements and rights of way of a similar or dissimilar

nature, and water rights of any kind or nature, and to improve, beautify and maintain such lands and any such interest in lands.

4. To lease, purchase, sell, convey and deal with lands, interests in lands, water rights, structures and improvements, all as may be necessary or desirable in carrying out the purpose of the corporation.

5. To arrange for and provide any services or utilities necessary or desirable to promote and advance the general welfare of the residents of the area known as Grass Mesa Ranch, Garfield County, Colorado.

6. To establish, maintain and enforce all necessary and reasonable rules and regulations concerning the use of all lands and interest in lands held by the corporation.

7. The corporation shall make no distribution of its income to ~~members~~, directors or officers.

B. Powers. The corporation shall have the following powers.

1. To exercise all of the powers authorized or permitted to a non-profit corporation under the laws of the State of Colorado now in force or hereinafter in effect.

2. To exercise all powers as may be properly assigned to it; to approve, or disapprove the design, siting and location of all improvements included within the area known as Grass Mesa Ranch, Garfield County, Colorado, for conformity and harmony with any properly adopted plan or plans of development or covenants restricting the use of said lands; and further, to exercise all rights properly assigned to it for enforcing any and all covenants, limitations or restrictions governing the use and occupancy of said lands and the construction and alteration of structures and improvements upon any part of said lands, in accordance with the provisions of the Protective Covenants for Grass Mesa Ranch.

3. To charge, collect and assess such fees or sums as may be set by the Board of Directors for the acquisition, construction, maintenance or repair of properties owned or operated by the corporation.

#### ARTICLE IV

##### Directors

A. Names of Directors. The names and addresses of the persons who are to serve as directors of this corporation until



the first annual meeting of members and until their successors shall be elected and shall qualify are as follows:

Jean Billig, P.O. Box 1089, Aspen, Colorado 81612

B. Number and Election of Directors. The business, affairs and property of the corporation shall be managed by a Board of Directors comprised of three persons who shall be elected at the annual meetings of the members. Each director shall be elected to serve for one (1) year or until his successor shall be elected and shall qualify. A director need not be a member of the corporation. Until such time however, as Grass Mesa, Ltd. has sold and conveyed its entire interest in fifty-seven (57) lots in the Grass Mesa Ranch, Jean Billig (or any other person elected by Grass Mesa, Ltd.) shall be the sole director of the corporation.

C. Vacancy. Any vacancy occurring in the Board of Directors shall be filled by the remaining members of the Board of Directors, selecting a new director to fill the vacancy. A director elected to fill a vacancy shall be elected for the unexpired term of his predecessor in office.

D. Annual Meeting. After each annual election of the directors, the Board of Directors shall meet for the purpose of organization, the election of officers and the transaction of any other business.

E. Special Meetings. Special meetings of the Board of Directors may be called by the chairman of the Board of Directors on five (5) days' notice to each director, either personally or by mail or by telegram and shall be called by the chairman of the Board of Directors or the secretary in the same manner and with the same notice on the written request of any two directors.

G. Place of Meetings. Meetings, including organizational meetings of the Board of Directors, may be held at such place or places either within or without the State of Colorado as shall from time to time be determined by the Board or as shall be fixed by the chairman of the Board of Directors and designated in the notice of the meeting.

H. Quorum. A majority of the number of the directors fixed pursuant to Section B of this Article IV shall constitute a quorum at all meetings of the Board of Directors and the act of a majority of the directors present at a meeting at which a quorum is present shall be the act of the Board of Directors, unless a greater number is required by the Protective Covenants, these Articles, the By-Laws of the corporation or Colorado law. In the absence of a quorum at any meeting, a majority of the directors present may adjourn the meeting to a later day and hour without further notice.



I. Compensation. Directors shall be paid no compensation by the corporation for their services as directors. All directors may be allowed reasonable expenses incurred for attendance at each regular or special meeting of the Board as may from time to time be fixed by resolution of the Board. Nothing herein contained shall be construed to preclude any director from

providing other valuable services (other than serving as a director or officer) to the corporation and receiving compensation therefore.

J. Architectural Committee. The Board of Directors in addition to all of its other functions as delegated herein, shall appoint the members of the Architectural Committee of the Grass Mesa Ranch which Committee shall exercise all of the powers and functions reserved unto and delegated to said Committee by the By-Laws of the corporation and the Declaration of Easements, Restrictions and Covenants for Grass Mesa Ranch. The Architectural Committee shall be composed of not less than three (3) nor more than five (5) persons who need not be members of this corporation.

## ARTICLE V

### Offices

The address of the initial registered office of the corporation in Colorado is 201 North Mill Street, Aspen, Colorado 81611, and the name of the initial registered agent at such address is Jeffrey H. Sachs. The corporation may also have one or more offices at such other place or places within or without the State of Colorado as the Board of Directors may from time to time determine or the business of the corporation may require.

## ARTICLE VI

### Conveyances

All conveyances and encumbrances of all or any part of the corporate property shall be executed by the chairman of the Board of Directors and countersigned by the secretary with an impression of the corporate seal attached and only upon the authority granted to said officers by a resolution adopted by the affirmative vote of three-quarters (3/4) or more of the total number of votes entitled to be cast by members of the corporation. A certification contained in any such conveyance or encumbrances reciting the names of the chairman of the Board of Directors and the conveyance or encumbrance and setting forth the text of the resolution of the members authorizing the conveyance



of encumbrance and the vote by which it was adopted, signed by the secretary of the corporation and bearing seal, shall be binding upon the corporation as to the facts therein stated.

## ARTICLE VII

### Members

The members of this corporation shall be those persons or associations (other than this corporation) who own title in fee to any part of the lots included within the area defined herein as Grass Mesa Ranch. All persons or associations acquiring the title in fee to any of the lots included within Grass Mesa Ranch, by whatever means acquired, shall automatically become members of this corporation. No person or association shall continue to be a member after that person or association no longer holds title in fee to any lot included within Grass Mesa Ranch.

## ARTICLE VIII

### Members' Meetings

A. Place. Meetings of members shall be held at the principal office of the corporation or at such other place or places, within or without the State of Colorado as may, from time to time be determined by the Board of Directors. The place at which such meetings shall be held shall be stated in the notice of such meetings.

B. Annual Meetings. The annual meetings for the election of directors to succeed those whose terms expire and for the transaction of such other business as may come before the meeting shall be held in each year on the first Saturday in June, at 10:00 a.m.

C. Special Meetings. Special meetings of members for any purpose or purposes may be called at any time by the Board of Directors and shall be called by the chairman of the Board of Directors or the secretary upon the request of the holders of not less than two-fifths ( $\frac{2}{5}$ ) of the total members' votes in the corporation entitled to vote at the meeting. The purpose of such special meeting shall be stated in the notice thereof.

D. Notice of Meetings. Notice of each meeting of the members, whether annual or special, shall be given not less than ten (10) days, nor more than fifty (50) days prior thereto, to each member of record entitled to vote thereat, by delivering written or printed notice thereof to each such member personally or by mailing the same to his address as it appears on the books



of the corporation. The notice of all meetings shall state the place, day and hour thereof.

E. Members Entitled to Vote. At least ten (10) days before every meeting of members, a complete list of members entitled to vote thereat, arranged in alphabetical order, showing the address of each member and the number of votes to which each is entitled shall be prepared by the secretary of the corporation and shall be open to the inspection of any member during usual business hours for a period of at least ten (10) days prior to such meeting at the principal offices of the corporation, and such list shall be produced and kept at the time and place of the meeting during the whole time thereof, and subject to the inspection of any member who shall be present.

F. Voting. Members of this corporation shall have the right to vote at the election of the directors of the corporation and upon all other matters properly brought to a vote of the members by virtue of the Articles of Incorporation, or by the laws of the State of Colorado, on the basis of one (1) vote per lot, in the following manner:

All members owning one (1) lot shall be entitled to cast one (1) vote for that lot. If any lot is owned by more than one (1) person or legal entity, those persons or legal entities must decide among themselves how their one (1) vote shall be cast on each matter voted on by the members. There shall be no fractional votes.

G. Cumulative Voting. The cumulative system of voting shall not be used for any purpose. Owners shall be entitled to vote either in person or by proxy properly executed in writing by a member or by his duly elected attorney-in-fact; provided, however, that no such proxy shall be valid eleven (11) months from the date of its execution.

H. Close of Membership. The Board of Directors shall close the membership transfer books of the corporation for a period of not less than ten (10) days, nor more than fifty (50) days preceding the date of any meeting of members.

I. Quorum. The holders of a majority of the total members' votes entitled to vote, present in person or represented by proxy, shall constitute a quorum at all meetings of members of the transaction of business except as otherwise expressly provided by law, or by these Articles of Incorporation. If such quorum shall not be present or represented at any meeting, the holders of a majority of the votes present in person or represented by proxy and entitled to vote shall have the power to adjourn the meeting from time to time until a quorum shall be present or represented. (39)



J. Chairman of the Meetings. The chairman of the Board of Directors shall call special meetings of the members to order and act as chairman of such meetings. In the absence of said officer, any member entitled to vote thereat, or proxy of any such member may call the meeting to order and a chairman shall be elected. The secretary of the corporation shall act as secretary of such meetings.

## ARTICLE IX

### Assessments

A. Levied by Board of Directors. Assessments may be levied by the Board of Directors on the members of the corporation by a vote of a majority of the members of the Board of Directors, for each lot's prorata share of the common expenses, if any, of the Grass Mesa Ranch. For purposes of assessments, each lot's prorata share shall be one seventy-seventh (1/77th).

B. Assessments and Liens. Every assessment duly levied against any member by the corporation shall become a lien on the lands and improvements to the lands owned by such member in the area defined as Grass Mesa Ranch. The corporation shall be entitled to maintain an action in the District Court in and for the County of Garfield and State of Colorado, for the purpose of recovering any unpaid assessments made against any member, and for the purpose of foreclosing its lien against the real property and improvements of such member for the satisfaction of such unpaid assessments. Delinquent assessments shall bear interest 18% and attorney's fees as provided in Article V of the By-Laws. Upon the request of any member, the Board of Directors shall execute and deliver an agreement subordinating the lien provided for in this paragraph to the lien of any first mortgage or deed of trust on the real property and improvements owned by the member in Grass Mesa Ranch. The Board of Directors may, in its discretion, also subordinate the lien provided for in this paragraph to any second or subsequent mortgage or deed of trust.

## ARTICLE X

### Officers

A. Election of Officers. The Board of Directors annually, from the Board of Directors, shall elect a chairman of the Board of Directors, a secretary and treasurer. The Board may also elect or appoint such other officers as may be determined by the Board. Every officer so elected or appointed shall continue in



office until his successor shall be elected or appointed and shall qualify, unless he shall sooner resign or be removed from office. Any member of the Board may hold two (2) or more offices simultaneously. Any officer elected or appointed by the Board of Directors may be removed from office at any time by an affirmative vote of a majority of the whole Board of Directors. If the office of any officer becomes vacant for any reason, the vacancy shall be filled by the Board of Directors.

B. Reimbursement. Officers of the corporation shall be entitled only to such reasonable reimbursement for costs incurred or sums expended on behalf of the corporation as shall be fixed or allowed by the Board of Directors. No officer or director shall receive a salary or compensation from the corporation for serving as an officer or director.

C. Chairman. The chairman of the Board of Directors shall be the chief executive officer of the corporation. He shall preside at all meetings of the members and the directors, shall have general and active management of the operation of the corporation and shall see that all orders and resolutions of the Board of Directors are carried into effect.

D. Secretary. The secretary shall give, or cause to be given, notice of all meetings and keep a record of their proceedings. The secretary shall be the custodian of the seal of the corporation and shall have the power to affix the same to all documents, the execution of which on behalf of this corporation is authorized by the Articles of Incorporation or by the Board of Directors. The secretary shall have charge of membership records of the corporation and shall in general perform all duties incident to the office of the secretary and such other duties as from time to time may be assigned to the secretary by the Board of Directors or the chairman of the Board of Directors.

E. Treasurer. The treasurer shall have charge and custody of and be responsible for all funds and securities of the corporation and shall deposit all such funds in the name of the corporation in such banks or other depositories as shall be selected by the Board of Directors. The treasurer shall collect and receive and give receipts for all monies or securities belonging to the corporation. In general, the treasurer shall perform all the duties incident to the office of the treasurer and such other duties as from time to time may be assigned to the treasurer by the Board of Directors or by the chairman of the Board of Directors. The treasurer shall give a bond for the faithful discharge of his duties if, and in such sums and with such sureties, as the Board of Directors shall require.

#### ARTICLE XI



### Indemnification

The corporation shall indemnify any and all of its directors of officers, or former directors or officers against expenses actually incurred by them in connection with the defense of any action, suit or proceeding in which they or any of them are made parties or party by reason of being or having been directors or officers or a director or officer of the corporation except in relation to matters as to which any such director or officer, or former director or officer shall be adjudged in such action, suit or proceeding to be liable for negligence or misconduct in the performance of duty. Such indemnification shall not be deemed exclusive of any other rights to which those indemnified may be entitled under any agreement, vote of members or otherwise.

### ARTICLE XII

#### Corporate Seal

The corporate seal shall be circular and contain the name of the corporation and the word "Colorado", and in the center shall be the word "Seal". Said seal may be used by causing it or a facsimile thereof to be impressed or affixed or reproduced or otherwise.

### ARTICLE XIII

#### Amendments

This corporation reserves the right to amend, alter, change or repeal any provisions contained in, or to add any provisions to its Articles of Incorporation or its By-Laws, from time to time, by a resolution adopted any any regular or special meeting by three-fourths (3/4) of the total number of votes of the members whether present in person or represented by proxy.

### ARTICLE XIV

#### Dissolution

This corporation may be dissolved by the vote of three-fourths (3/4) of the votes entitled to be cast by its members and in accordance with the laws of the State of Colorado. Upon dissolution, the properties and assets of this corporation shall be distributed to its members prorata in the same proportion as the votes entitled to be cast by the members at the time of dissolution, and in accordance with the laws of the State of Colorado.

IN WITNESS WHEREOF, the Incorporator designated in these Articles of Incorporation, for the purpose of organizing and establishing a non-profit corporation under and pursuant to the

laws of the State of Colorado, has executed the Articles of Incorporation aforesaid and declared that the statements therein contained are true and accordingly has hereunto set her respective hand this 7th day of June, 1983.

Jean L. Billig

STATE OF COLORADO )

COUNTY OF COLORADO )

ss.

I, Jeffrey J. Sachs, a notary public, do hereby certify that on the 7th day of June, 1983, personally appeared before me Jean Billig, who being duly sworn, declared that she was the person who signed the foregoing documents as Incorporator and that the statements contained therein are true.

WITNESS my hand and official seal.

My commission expires: 5-14-87.

Jeffrey J. Sachs  
Notary Public  
Address: 201 No. Mell  
Aspen, Co. 81611



BY-LAWS  
OF  
GRASS MESA HOMEOWNERS ASSOCIATION

ARTICLE I

Purposes: Principal Office; Seal

1. This non-profit corporation, (hereinafter referred to as "Association") is formed to govern the property situated in the County of Garfield, State of Colorado, known as the Grass Mesa Ranch as defined and described in the legal description contained in the Declaration of Easements, Restrictions and Covenants therefor recorded in Book 628 at Page 503 of the records of the Clerk and Recorder of Garfield County, Colorado.

2. The principal office and place of business of the Association shall be at 611 West Main Street, Aspen, Colorado 81611. Other offices and places of business may be established from time to time by resolution of the Board of Directors.

3. The seal of the Association shall have inscribed thereon the name of the Association, the year of its incorporation and the words "Colorado" and "Seal", and shall be in the form as may be approved by the Board of Directors.

ARTICLE II

Members

1. Membership in the Association shall be defined, described and governed by the Declaration of Easements, Restrictions and Covenants described hereinabove, the Articles of Incorporation of the Association and by these By-Laws. Membership in the Association shall terminate without any formal Association action whenever ownership of a lot in the Grass Mesa Subdivision ceases. The termination of membership shall not relieve or release any former owner from any liability or obligation owing the Association or impair any right or remedies which the Association may have against a former owner arising out of or in any way connected with his ownership of a lot and membership in the Association.

2. Only members of record on the books of the Association shall be entitled to be treated by the Association as members in fact, and the Association shall not be bound to recognize any equitable or other claim to, or interest in, any membership on the part of any other person, firm or corporation, whether or not it shall have express or other notice thereof.

3. A member may vote either in person or by proxy executed in writing by the member or by his duly authorized attorney in



fact. No proxy shall be valid after ~~eleven~~ <sup>20 days</sup> (11) months from the date of its execution, unless otherwise provided in the proxy.

### ARTICLE III

#### Directors

1. The business and affairs of the Association shall be managed by the Board of Directors in accordance with the Articles of Incorporation and the Protective Covenants.

2. The Board of Directors shall have the powers and duties necessary for the administration of the affairs of the Association and may do all acts and things as are not by law or by the protective covenants, the articles of incorporation or these by-laws directed to be exercised and done by the members. The powers of the Board of Directors shall include, but not be limited to, all of the rights and duties of the Board of Directors as set forth elsewhere in these by-laws, the articles of incorporation and in the protective covenants and shall also include the power to promulgate rules and regulations pertaining to rights and duties as may be deemed proper and which are consistent with the foregoing. The Board of Directors may delegate duties to the extent permitted by law when the delegation is in the best interests of the Association.

3. The annual meeting of the Board of Directors shall be held at the same place as, and immediately after, the annual meeting of the members, and no notice shall be required in connection therewith. The annual meeting of the Board of Directors shall be for the purpose of electing officers and the transaction of such other business as may come before the meeting.

4. Special meetings of the Board of Directors may be called and held as provided in Article IV of the Articles of Incorporation. In addition, special meetings of the Board of Directors may be held at any time that all directors are present in person; the presence of any director at a meeting shall constitute waiver of notice of the meeting except as otherwise provided by law. Unless specifically required by law, the Articles of Incorporation of these By-Laws, neither the business to be transacted at nor the purpose of, any meeting of the Board of Directors need to specified in the notice of waiver or notice of the meeting.

### ARTICLE IV

#### Officers

1. The officers of the Association shall be a Chairman of the Board of Directors, a Secretary and a Treasurer, who shall be



elected by and from the Board of Directors at its first meeting after the annual meeting of members.

2. The officers of the Association shall respectively exercise and perform the respective powers, duties and functions as are stated in the Articles of Incorporation and as may be assigned to them by the Board of Directors.

3. No officers of the Association shall receive salaries or other compensation for their serving as officers. This shall not preclude a person who is an officer from being compensated for other valuable services rendered to the Association if such is approved and ordered by the Board of Directors. Officers and directors may be reimbursed for reasonable out-of-pocket expenses incurred on behalf of the Association.

4. In the event of absence or inability of any officer to act, the Board of Directors may delegate the powers or duties of the officer to any other officer, director or person whom it may select.

5. Any officer or agent may be removed by the Board of Directors, at a meeting called for that purpose, whenever in its judgment the best interest of the Association will be served thereby. The removal shall be without prejudice to the contract rights, if any, of the person so remove. Appointment of an officer or agent shall not, of itself, create contract rights.

## ARTICLE V

### Finance

1. The Board of Directors, in its uncontrolled discretion, may set aside from time to time those sums it deems expedient as a reserve fund to meet contingencies for maintaining any property of the Association and for any other purpose.

2. The Board of Directors may fix, levy and collect assessments in the manner and for the purposes specified in the Protective Covenants and Articles of Incorporation and the members shall pay assessments as therein provided.

3. The monies of the Association shall be deposited in the name of the Association in any bank or banks or trust company or trust companies the Board of Directors shall designate and may be drawn out only on checks signed in the name of the Association by such person or persons as the Board of Directors by appropriate resolution may direct. Notes and commercial paper, when authorized by the Board, shall be signed in the name of the Association by such officer or officers or agent or agents as shall thereunto be authorized from time to time.

4. The fiscal year of the Association shall be determined by resolution of the Board of Directors.

5. Delinquent assessments shall bear interest from the due date at the rate of eighteen percent (18%) per annum. If the Association institutes suit to collect delinquent assessments by foreclosure of lien or otherwise, the Association shall receive full reimbursement of its costs, expenses and reasonable attorney's fees as fixed by the court having jurisdiction in said action.

#### ARTICLE VI

##### Waiver of Notice

Any member, officer or director may waive, in writing, any notice required to be given by law or under these By-Laws, whether before or after the time stated herein.

#### ARTICLE VII

##### Action Without a Meeting

Nothing in these By-Laws contained shall be construed to prevent any action required to be taken or which might be taken at a meeting of the directors or members of this Association to be taken without a meeting if a consent in writing, setting forth the action so taken, shall be signed by all of the directors or members entitled to vote with respect to the subject matter thereof.

#### ARTICLE VIII

##### Amendments

These By-Laws may be altered, amended or repealed at the annual meeting of the members or at any special meeting of the members called for that purpose only by three-fourths (3/4) of the total number of votes of the members whether present in person or represented by proxy.

The above By-Laws approved and adopted by the Board of Directors on June 14, 1983.

  
Jean Billig, Director



OFFICE OF THE SECRETARY OF STATE  
OF THE STATE OF COLORADO

**CERTIFICATE**

I, Scott Gessler, as the Secretary of State of the State of Colorado, hereby certify that, according to the records of this office,

**GRASS MESA HOMEOWNERS ASSOCIATION**

is a **Nonprofit Corporation** formed or registered on 06/13/1983 under the law of Colorado, has complied with all applicable requirements of this office, and is in good standing with this office. This entity has been assigned entity identification number 19871526297.

This certificate reflects facts established or disclosed by documents delivered to this office on paper through 06/28/2013 that have been posted, and by documents delivered to this office electronically through 07/01/2013 @ 10:19:22.

I have affixed hereto the Great Seal of the State of Colorado and duly generated, executed, authenticated, issued, delivered and communicated this official certificate at Denver, Colorado on 07/01/2013 @ 10:19:22 pursuant to and in accordance with applicable law. This certificate is assigned Confirmation Number 8579547.



A handwritten signature in dark ink, appearing to read "Scott Gessler", is written over a horizontal line.

Secretary of State of the State of Colorado

\*\*\*\*\*End of Certificate\*\*\*\*\*

*Notice: A certificate issued electronically from the Colorado Secretary of State's Web site is fully and immediately valid and effective. However, as an option, the issuance and validity of a certificate obtained electronically may be established by visiting the Certificate Confirmation Page of the Secretary of State's Web site, <http://www.sos.state.co.us/biz/CertificateSearchCriteria.do> entering the certificate's confirmation number displayed on the certificate, and following the instructions displayed. Confirming the issuance of a certificate is merely optional and is not necessary to the valid and effective issuance of a certificate. For more information, visit our Web site, <http://www.sos.state.co.us/> click Business Center and select "Frequently Asked Questions."*