



Colorado Secretary of State
 Date and Time: 01/13/2005 09:12 AM
 Entity Id: 20051020291
 Document number: 20051020291

Document Processing Fee
 If document is on paper: \$50.00
 If document is filed electronically: \$.99

Fees are subject to change.
 For electronic filing and to obtain
 copies of filed documents visit
www.sos.state.co.us

Deliver paper documents to:
 Colorado Secretary of State
 Business Division
 1560 Broadway, Suite 200
 Denver, CO 80202-5169

Paper documents must be typed or machine printed.

ABOVE SPACE FOR OFFICE USE ONLY

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:

River Club Homeowners' Association, Inc.

(The name of a nonprofit corporation may, but need not, contain the term or abbreviation "corporation", "incorporated", "company", "limited", "corp.", "inc.", "co." or "ltd." §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:

810 Waukegan Road

(Street name and number)

Deerfield

(City)

IL

(State)

60015

(Postal/Zip Code)

United States

(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):

Buckton

(Last)

Richard

(First)

Y.

(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:

3295 Blake Street, #104

(Street name and number)

Denver

CO

80205

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

8. Registered agent 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)

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

(mm/dd/yyyy)

10. (Optional) Delayed effective date:

(mm/dd/yyyy)

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

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

OR (if a business organization):

South Fork River Club LLC

810 Waukegan Road

(Street name and number or Post Office Box information)

Deerfield IL 60015

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

United States

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

(if an individual)

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

OR (if a business organization)

(Street name and number or Post Office Box information)

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

United States

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

(if an individual)

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

OR (if a business organization)

(Street name and number or Post Office Box information)

(City) (State) (Postal/Zip Code)
United States
(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.

This perjury notice applies to each individual who causes this document to be delivered to the secretary of state, whether or not such individual is named in the document as one who has caused it to be delivered.

16. Name(s) and address(es) of the individual(s) causing the document to be delivered for filing:

<u>Toenjes</u>	<u>Vincent</u>	<u>G.</u>	<u>Esq.</u>
<small>(Last)</small>	<small>(First)</small>	<small>(Middle)</small>	<small>(Suffix)</small>
<u>1860 Blake Street</u>			
<small>(Street name and number or Post Office Box information)</small>			
<u>Suite 650</u>			
<small>(Street name and number or Post Office Box information)</small>			
<u>Denver</u>	<u>CO</u>	<u>80202</u>	
<small>(City)</small>	<small>(State)</small>	<small>(Postal/Zip Code)</small>	
<u>United States</u>			
<small>(Province – if applicable)</small>		<small>(Country – if not US)</small>	

(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.

**ARTICLES OF INCORPORATION OF
RIVER CLUB HOMEOWNERS' ASSOCIATION, INC.
(A NONPROFIT CORPORATION)**

These Articles of Incorporation are for the purpose of forming a nonprofit Corporation under the Colorado Revised Nonprofit Corporation Act (the "CRNCA"), and are attached to and made a part of the Articles of Incorporation filed with the Colorado Secretary of State on January 12, 2005.

**ARTICLE 1
NAME**

The name of this nonprofit corporation is River Club Homeowners' Association, Inc.

**ARTICLE 2
DURATION**

The period of duration of this Corporation shall be perpetual.

**ARTICLE 3
PURPOSES**

The business, objectives, and purposes for which the Corporation is formed are as follows:

3.1 To operate the River Club at South Fork Ranches, a Planned Community located in the County of Rio Grande, Colorado (the "Planned Community") as more specifically described on Exhibit A hereto and in the Declaration and Plat for the Planned Community (collectively the "Declaration"). The Planned Community will be operated in accordance with the Colorado Revised Nonprofit Corporation Act, as amended, to consist of fifty six (56) Single-Family Residential Units situated within the Planned Community.

3.2 To promote the health, safety, welfare, and common benefit of the Unit Owners and residents of the Planned Community.

3.3 To be and constitute the Association (the "Association") to which reference is made in the Declaration to be recorded in the office of the Clerk and Recorder of Rio Grande County, State of Colorado, relating to the planned community project described therein, and to perform all obligations and duties of the Association and to exercise all rights and powers of the Association, as specified therein. Capitalized terms not otherwise defined herein shall have the meaning given them in the Declaration.

**ARTICLE 4
POWERS**

In furtherance of its purposes, but not otherwise, the Corporation shall have the following powers:

4.1 The Corporation shall have all of the powers, rights, and privileges conferred upon nonprofit corporations by the common law and statutes of the State of Colorado in effect from time to time.

4.2 The Corporation shall have all of the powers, rights, and privileges conferred upon common interest community associations under the common law and statutes of the State of Colorado in effect from time to time.

4.3 The Corporation shall have all of the powers, rights, and privileges necessary or desirable to perform the obligations and duties and exercise the rights and powers of the Association under the Declaration for River Club at South Fork Ranches, the River Club Homeowners' Association, Inc. Bylaws, Rules and Regulations, and other governing documents of the Association and the Corporation.

4.4 The Corporation shall have all of the powers, rights, and privileges listed below, which are listed by way of example, and not by way of limitation, to do the following:

4.4.1. Adopt and amend Bylaws and Rules and Regulations;

4.4.2. Adopt and amend budgets for revenues, expenditures, and reserves and collect assessments for Common Expenses from Unit Owners;

4.4.3. Hire and terminate managing agents and other employees, agents, and independent contractors;

4.4.4. Institute, defend, or intervene in litigation or administrative proceedings in its own name on behalf of itself or two or more Unit Owners on matters affecting the Planned Community;

4.4.5. Make contracts and incur liabilities;

4.4.6. Regulate the construction, use, maintenance, repair, replacement, and modification of the Common Elements and any nonstructural portions of the Units for which Association is responsible pursuant to the Declaration;

4.4.7. Cause additional improvements to be made as a part of the Common Elements and any nonstructural portions of the Units for which the Association is responsible pursuant to the Declaration;

4.4.8. Acquire, hold, encumber, and convey in its own name any right, title, or interest to real or personal property;

4.4.9. Grant easements, leases, licenses, and concessions through or over the Common Elements;

4.4.10. Impose and receive any payments, fees, or charges for the use, rental, or operation of the Common Elements and the Common Areas, and any nonstructural portions of

the Units for which the Association is responsible pursuant to the Declaration, including without limitation the Common Expenses defined in the Declaration;

4.4.11. Impose charges for late payment of assessments, recover reasonable attorney fees and other legal costs for collection of assessments and other actions to enforce the power of the Association, regardless of whether or not suit was initiated, and, after notice and an opportunity to be heard, levy reasonable fines for violations of the Declaration, Bylaws, and the Rules and Regulations of the Association;

4.4.12. Impose reasonable charges for the preparation and recordation of amendments to the Declaration or statements of unpaid assessments;

4.4.13. Provide for the indemnification of its officers, executive board and committee members and to maintain directors' and officers' liability insurance;

4.4.14. Assign its right to future income, including the right to receive common expense assessments, but only to the extent the Declaration expressly so provides;

4.4.15. Enforce covenants, restrictions, and conditions affecting the Planned Community;

4.4.16. Borrow money and secure the repayment of monies borrowed for any purpose of this Corporation, limited in amount or in other respects as may be provided in the Bylaws or in the Declaration;

4.4.17. Engage in activities which will actively foster, promote, and advance the common interests of the Owners of Units within the Planned Community;

4.4.18. Exercise any other powers conferred by the Declaration or Bylaws;

4.4.19. Exercise all other powers that may be exercised in this state by legal entities of the same type as the Association; and

4.4.20. Exercise any other powers necessary and proper for the governance and operation of the Association.

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 are independent powers, not to be restricted by reference to or inference from the terms of any other paragraph or provisions of this Article.

ARTICLE 5 MEMBERSHIP RIGHTS AND QUALIFICATIONS

The classes, rights, and qualifications and the manner of election or appointment of members are as follows:

5.1 This Corporation shall be a membership Corporation without certificates or shares of stock. Any person who holds title to a unit (the "Unit") in the Planned Community shall be a member of the Corporation. There shall be one (1) membership for each Unit owned within the Planned Community. This membership shall be automatically transferred upon the transfer of title to the Unit to which the membership pertains, provided, however, that the Bylaws of the Corporation may contain reasonable provisions and requirements with respect to recording such transfers on the books and records of the Corporation.

5.2 All members shall be entitled to vote on all matters, and the vote to which each membership is entitled is the vote assigned to its Unit in the Declaration. Cumulative voting is prohibited. No person other than an Owner of a Unit may be a member of the Corporation.

5.3 If title to any Unit shall be held by two (2) or more persons, then each such person shall be a member of this Corporation, provided however, that the voting rights of such Owners of the Units shall not be divided but shall be exercised as if the Owner of the Unit consisted of only one (1) person in accordance with the proxy or other designation made by the Owners of the Unit. Individual co-owners may not cast fractional votes. If a Unit is owned by more than one (1) person, then those persons shall agree among themselves how a vote for that Unit's membership is to be cast. If the multiple Unit Owners do not agree on how the Unit vote is to be cast, the vote for that Unit shall not be considered in determining the particular matter proposed or issue requiring approval. The Declarant named in the Declaration, or its successors or assigns, may exercise all voting rights with respect to any Unit owned by it.

5.4 A membership in the Corporation and the share of a member in the assets of the Corporation shall not be assigned, encumbered, or transferred in any manner except as an appurtenance to transfer of title to the Unit to which the membership pertains, provided however, that the rights of membership may be assigned to the holder of a first Mortgage or Deed of Trust as further security for a loan secured by a lien on such Unit.

5.5 The Board of Directors of the Corporation may suspend the voting rights of a member for failure to pay any assessment or for failure to otherwise comply with the Rules and Regulations or the Bylaws of the Corporation or with any other obligations of the Owners under the Declaration, or agreement(s) created pursuant thereto.

5.6 The members of the Corporation shall be of one class. The class is comprised solely of Unit Owners who own Units as defined in the Declaration. After the period of Declarant control as set forth the Declaration, these members shall elect all members of the Executive Board.

5.7 The Bylaws or the Declaration may contain provisions, not inconsistent with the foregoing, setting forth the rights, privileges, duties, and responsibilities of the members.

ARTICLE 6 EXECUTIVE BOARD

6.1 The business and affairs of the Corporation shall be conducted, managed, and controlled by an Executive Board.

6.2 Initially and during the period of Declarant Control as defined in the Declaration, the Executive Board shall consist of three members. After the period of Declarant Control, the Executive Board shall consist of not less than three (3) members nor more than five (5) members.

6.3 Members of the Executive Board, sometimes referred to as Directors, shall be elected in the manner determined by the Bylaws. After the period of Declarant Control, all persons comprising the Executive Board shall be elected from among the Owners.

6.4 Directors may be removed and vacancies on the Executive Board shall be filled in the manner provided in the Bylaws.

6.5 If ownership of any Unit is held by a corporation, limited liability company, trust, or partnership (general or limited), then in that event, officers, directors, agents, representatives, or employees of said entity may serve as a member of the Executive Board.

6.6 The Declarant shall be entitled to appoint and remove the members of the Association's Executive Board and officers of the Association during the term of Declarant Control. "Declarant Control" begins with the appointment of the initial Executive Board and continues until the earlier of (a) five years from the date of recording the Declaration, (b) sixty days after Declarant conveys seventy-five percent (75%) of the Units that may be created to Owners other than Declarant, (c) two years after the last conveyance of a Unit by Declarant in the ordinary course of business, or (d) two years after the right to add new Units was last exercised (if such right is reserved by Declarant in the Declaration). Declarant may voluntarily relinquish such power evidenced by a notice executed by Declarant and recorded with the Clerk and Recorder but, in such event, Declarant may at its option require that specified actions of the Association or the Executive Board as described in the recorded notice, during the period Declarant would otherwise be entitled to appoint and remove directors and officers, be approved by Declarant before they become effective. Under the Colorado Common Interest Ownership Act, § 38-33.3-101, et seq., Declarant Control is further extinguished, to the extent stated, sixty days after the following events: (a) Declarant conveys twenty-five percent (25%) of the Units that may be created to Owners other than Declarant, to the extent of twenty-five percent (25%) of the members of the Executive Board (minimum of one), and (b) Declarant conveys fifty percent (50%) of the Units that may be created to Owners other than Declarant, to the extent of thirty-three and one-third percent (33-1/3%) of the members of the Executive Board.

6.7 The initial Executive Board shall consist of the following persons, who shall each serve for the term indicated or until his or her successor is duly elected and qualified:

NAME	ADDRESS	TERM
Michael LeTourneau	c/o Northpeak Group, L.L.C. 810 Waukegan Road Deerfield, Illinois 60015	To serve during the period of Declarant Control, and thereafter as appointed or elected.
John Graziano	c/o Graystar Homes, Inc. 3100 Dundee Road, #906 Northbrook, Illinois 60062	To serve during the period of Declarant Control, and thereafter as appointed or elected.
Thomas Noelke	c/o Northpeak Group, L.L.C. 810 Waukegan Road Deerfield, Illinois 60015	To serve during the period of Declarant Control, and thereafter as appointed or elected.

6.8 Any vacancies in the Executive Board occurring before the first election of directors by the Unit Owners shall be filled by the remaining directors.

**ARTICLE 7
INITIAL REGISTERED OFFICE AND AGENT**

The initial registered agent and the initial registered office of the Corporation shall be:

Name Richard Y. Buckton
Address 3295 Blake Street, #104
 Denver, Colorado 80205

The initial principal office of the Corporation shall be:

Name c/o South Fork River Club LLC
Address 810 Waukegan Road
 Deerfield, Illinois 60015

**ARTICLE 9
ORGANIZATION**

The name and address of the person causing the Articles of Organization, including this document, to be delivered for filing with the Colorado Secretary of State are as follows:

Name Vincent G. Toenjes
Address Kloepfer & Gorrell PC
 1860 Blake Street, Suite 650
 Denver, Colorado 80202

**ARTICLE 10
DISSOLUTION**

In the event of the dissolution of this Corporation, either voluntarily by the members hereof, by operation of law, or otherwise, then the assets of this Corporation shall be deemed to be owned by the members at the date of dissolution in accordance with the Allocated Interest of each member in the Common Expenses and Common Elements of the River Club at South Fork Ranches, as determined in accordance with Article 17 of the Declaration.

**ARTICLE 11
AMENDMENTS**

Amendments of these Articles of Organization shall require the approval of (a) at least sixty-seven percent (67%) of all votes present or represented by proxy at either an annual or a special meeting, and (b) at least fifty percent (50%) of the Unit Owners of the River Club at South Fork Ranches. In the event there are no members, or no members entitled to vote thereon, an amendment shall be adopted at a meeting of the Executive Board upon receiving the vote of a majority of the directors in office. No amendment shall be contrary to or inconsistent with any provision of the Declaration.

EXHIBIT A
RIVER CLUB AT SOUTH FORK RANCHES

Property Description - River Townhome Tract

A tract of land located in the Northwest Quarter (NW1/4) of Section 34, Township 40 North, Range 3 East, New Mexico Principal Meridian, Rio Grande County, Colorado, which tract is more particularly described by metes and bounds, to-wit:

Beginning at the northwest corner of the tract herein described, said corner being on the easterly boundary of that tract of land known as the Kopfman Exception and on the southerly right-of-way limit of Rio Grande County Road 15 (a.k.a The North River Road), from which the Northwest Corner of said Section 34, being monumented by a BLM brass cap, bears N 46°55'20" W a distance of 1233.41 feet;

Thence the following two (2) courses on said right-of-way limit;

Northeasterly a distance of 139.83 feet along the arc of a curve to the right having the following curve information (R = 678.00', Central Angle = 11°49'01", Chord Length = 139.59', Chord Bearing = N 84°35'30" E), to a point of reverse curvature;

Northeasterly a distance of 259.66 feet along the arc of a curve to the left having the following curve information (R = 540.00', Central Angle = 27°33'02", Chord Length = 257.16', Chord Bearing = N 76°43'29" E), to the northeast corner of the tract herein described;

Thence leaving said right-of-way, S 23°00'00" E a distance of 134.01 feet on the westerly boundary of the Rio Grande Club Golf Corridor;

Thence the following eight (8) courses on said westerly Golf Corridor boundary:

Southeasterly a distance of 139.63 feet on the arc of a curve to the left having the following curve information (R = 200.00', Central Angle = 40°00'00", Chord Length = 136.81', Chord Bearing = S 43°00'00" E);

S 63°00'00" E a distance of 79.17 feet;

Southwesterly a distance of 324.88 feet on the arc of a curve to the right having the following curve information (R = 113.50', Central Angle = 164°00'00", Chord Length = 224.79', Chord Bearing = S 19°00'00" W);

N 79°00'00" W a distance of 199.52 feet;

Southwesterly a distance of 139.40 feet on the arc of a curve to the left having the following curve information (R = 49.00', Central Angle = 163°00'00", Chord Length = 96.92', Chord Bearing = S 19°30'00" W);

S 62°00'00" E a distance of 202.94 feet;

Southeasterly a distance of 61.82 feet on the arc of a curve to the left having the following curve information (R = 506.00', Central Angle = 07°00'00", Chord Length = 61.78', Chord Bearing = S 65°30'00" E);

S 69°00'00" E a distance of 62.21 feet to the Northwest corner of the Rio Grande Fishing Clubhouse Tract;

Thence leaving said westerly Golf Corridor boundary, S 16°21'18" W on the westerly boundary of said Fishing Clubhouse Tract, a distance of 221.64 feet to the southwest corner thereof, said point being on the approximate centerline of the Rio Grande River and being the southeast corner of the tract herein described;

Thence the following three (3) courses to follow the approximate center of the Rio Grande River;

S 89°15'01" W a distance of 154.99 feet;

S 66°27'07" W a distance of 300.33 feet;

N 77°54'38" W a distance of 78.27 feet to the southwest corner of the tract herein described, said corner being identical with the southeast corner of said Kopfman Exception;

Thence leaving said river, N 08°41'49" E on the easterly boundary of said Kopfman Exception, a distance of 597.84 feet;

Thence N 20°08'59" W a distance of 344.59 feet on said easterly boundary of the Kopfman Exception to the True Point of Beginning.

Containing 9.13 acres, more or less.

All within the River Club at South Fork Ranches Subdivision, in the County of Rio Grande, State of Colorado.