

SECRETARY OF STATE
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ARTICLES OF INCORPORATION
OF

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79 AUG 17 BROWN HOMESTEAD CONDOMINIUMS HOMEOWNERS ASSOCIATION, INC.

STATE OF COLORADO
DEPT. OF STATE

The undersigned, acting as the incorporator of a Corporation under the Colorado Non-Profit Corporation Act, Article 20, Title 7, Colorado Revised Statutes, 1973, hereby adopts the following Articles of Incorporation for such Corporation:

1. The name of the Corporation is: Brown Homestead Condominiums Homeowners Association, Inc.
2. The period of its duration is perpetual.
3. The Corporation does not contemplate pecuniary gain or profit, direct or indirect, to its members. The purposes for which it is formed are primarily to promote the common good and general welfare of the community, and in particular, of the property platted as "The Brown Homestead Condominiums, San Miguel County, Colorado, hereinafter referred to as the "Condo's", to bring about civic betterment, social improvement, and for these purposes to:
 - a. Own, acquire, build, improve, operate and maintain the "Common Elements" as more particularly described in a Declaration of Condominium Ownership and of Easements, Restrictions, and Covenants for the Brown Homestead Condominium, (the "Declaration"), recorded in the office of the County Clerk and Recorder of San Miguel County, Colorado;
 - b. Maintain roads, streets, driveways, and parking areas not maintained by governmental authorities;
 - c. Fix assessments to be levied against the Condos;
 - d. Enforce any and all Covenants, Restrictions, and Liens for the benefit of the Corporation and Agreements applicable to the Condos contained in the Declaration or notes;
 - e. Pay taxes, if any, on the Condo facility; and,
 - f. Do so far as permitted by Law, do any other thing that, in the opinion of the Board of Directors, will promote the social welfare, health, good, and general welfare of the residents and owners of the Condos; the value and desirability and enhance the marketability of the Condos, or bring about civic betterment or social improvement.
4. Provisions for the registration of the limited liability of the Corporation, including provisions for the distribution of assets on dissolution or liquidation.

liquidation, are:

a. Members in voting.

The membership of the Incorporation shall consist of such classes of members as maybe provided for in the by-laws and/or the Declaration. The rights, priorities, and obligations of members shall be such as prescribed by the by-laws and the Declarations. Cumulative voting of members in the election of directors shall not be allowed.

Management.

The affairs of the Corporation shall be managed by its Board of Directors, provided in the by-laws and/or Declarations.

Prohibited Activities.

No part of the income or net earnings of the Corporation, shall be distributable to or in inure to the benefit of its members, directors, officers, or any individual; provided, however, that reasonable compensation may be paid for any services rendered to the Corporation, and payments and distributions may be made in furtherance of the purposes set forth in Paragraph 3 hereof. No substantial part of the activities of the Corporation shall be the carrying on of propaganda or otherwise attempting to influence legislation, and the Corporation shall not participate in, or intervene in (including the publishing or distribution of statements) any political campaign on behalf of any candidate for public office. Notwithstanding any other provision of these Articles, the Corporation shall not carry on any other activities not permitted to be carried on by a corporation exempt from Federal Income Taxation under the provisions, applicable to this Corporation, of Section 501 (c) of the Internal Revenue Code of 1954, as amended, (or the corresponding provision of any future United States of Colorado Law).

b. Distribution of Assets.

In the event of dissolution of the Corporation, the property and assets thereof remaining, after providing for all obligations and liabilities of the Corporation, shall first be disposed of, and the proceeds for the purposes of the Corporation in such manner, or to such organization or organizations exempt from taxation under Section 501 (c) of the Internal Revenue Code of 1954 (or the corresponding provision of any future United States of Colorado Law), as shall be determined by the Board of Directors.

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e. Bylaws.

The Bylaws of the Corporation shall govern its internal affairs. The Bylaws shall conform to law and the provisions of these Articles of Incorporation.

5. The address of the initial registered office of the Corporation is: Brown Homestead Condominiums, Highway 145, West, Telluride, Colorado 81435, and the name of its initial registered agent at such office is: Beverly Garretson.
6. The number of Directors constituting the initial Board of Directors of the Corporation is five and they are: Robert Wool, Box 175, Ephraim, Nevada 89448; Russ Donoghue, Box 370, Moab, Utah 84522; Dr. Gregory Wyatt, 4226 Country Club Drive, Long Beach, California 90807; Ted Ashcroft, 233 Seneca Drive, Troy, Ohio 45373; Burt Richmond, 111 Wacker, Chicago, Illinois. A change in the number of Directors may be made by the Corporation through its Bylaws as amended from time to time.
7. The name and the address of the Incorporator is Michael Theile, 113 East Colorado Avenue, Telluride, Colorado 81435.

Michael Theile
MICHAEL THEILE

STATE OF COLORADO

COUNTY OF SAN MIGUEL

seen to and subscribed before me, this 31st day of July, 1992.
My commission expires: June 28th, 1992.

[Signature]
NOTARY PUBLIC

RECORDED

INDEXED

SECRETARY OF STATE

~~THIS DOCUMENT IS NOT TO BE REPRODUCED~~

DO NOT WRITE IN THIS SPACE OFFICE USE ONLY

1 PRINCIPAL PLACE OF BUSINESS IN COLORADO (INCLUDE ZIP CODE)
1979 Highway 145, Telluride CO 81435

2 PRINCIPAL PLACE OF BUSINESS IN HOME STATE (INCLUDE ZIP CODE)

3 STATE OR COUNTRY OF INCORPORATION
Colorado

4 CHARACTER OF BUSINESS OR AFFAIRS CONDUCTED IN COLORADO
Condominium Homeowners Association

5 A. ALL PROFIT (BUSINESS) CORPORATIONS MUST COMPLETE A, B, AND C ATTACHMENTS, ARE ACCEPTABLE
B. SHARES AUTHORIZED AND ISSUED (AS OF DATE OF THIS REPORT OR IMMEDIATELY PRIOR FISCAL YEAR)

C CLASS SERIES A NUMBER AUTHORIZED B PAR VALUE C NUMBER ISSUED

6 OFFICERS' NAMES AND ADDRESSES Colorado corporations must list at least two different individuals. The offices of President and Secretary may not be held by the same individual.

	NAME	ADDRESS	ZIP CODE
PRESIDENT:	Norma Cappello	11221 Valley Spring Lane, North Hollywood, CA	91602
VICE PRESIDENT:	Robert Goltz	6097 Avenue Chamnez, La Jolla, CA	92037
SECRETARY:	Robert Goltz	6097 Avenue Chamnez, La Jolla, CA	92037
ASST. SECRETARY:	Brenda Gilbert	1835 N. Orchard, Chicago, IL	60614
TREASURER:	Brenda Gilbert	1835 N. Orchard, Chicago, IL	60614

7 DIRECTORS' NAMES AND ADDRESSES ATTACHMENTS ARE ACCEPTABLE.
Colorado Profit Corporations must list at least three, except that they need be only as many directors as there are shareholders in the event that the outstanding shares are held of record by fewer than three shareholders. COLORADO NONPROFIT CORPORATION MUST LIST AT LEAST ONE DIRECTOR.

	NAME	ADDRESS	ZIP CODE
DIRECTOR:	Norma Cappello	11221 Valley Spring Lane, North Hollywood, CA	91602
DIRECTOR:	Robert Goltz	6097 Avenue Chamnez, La Jolla, CA	92037
DIRECTOR:	Brenda Gilbert	1835 N. Orchard, Chicago, IL	60614

IF THE CORPORATION IS DOMESTIC BUSINESS: \$35.00
IF THE CORPORATION IS DOMESTIC NONPROFIT: \$20.00
IF THE CORPORATION IS FOREIGN BUSINESS: \$5.00
IF THE CORPORATION IS FOREIGN NONPROFIT: \$5.00
TOTAL: \$50.00
APPL. THRU 12/31/90

DN 871379255
BROWN HOMESTEAD CONDOMINIUMS HOMEOWNERS ASSOCIATION
BEVERLY GARRETSON
BROWN HOMESTEAD CONDOMINIUMS
HIGHWAY 145, WEST
TELLURIDE, CO 81435

8 If the registered agent and/or office has changed, please indicate the new name and address, and include the signatures and title of officer acting for the corporation must be president or vice-president. FOR A FOREIGN CORPORATION WITHOUT SUCH OFFICERS, THE AUTHORIZED AGENT. For nonprofit corporations making the change must be notarized. P.O. BOX NOT ACCEPTABLE.

A) Complete street address of the Corporation's REGISTERED OFFICE (include zip code):
68 W. Pacific Ave., P.O. Box 756, Telluride CO 81435

B) The name of the corporation's REGISTERED AGENT shall be changed to:
John Allen, Telluride Accommodations

10-25-90 15:51
901098055 \$15.00

9 Colorado law requires the Corporate Report to be signed by ONLY the Corporation's President, a Vice-President, Secretary (or assistant) or Treasurer. For a FOREIGN corporation without such officers, an authorized agent may sign.

Under penalties prescribed in Title 7, C.R.S. I declare that this report has been examined by me and to the best of my knowledge and belief, is true, correct and complete.
DATE: 9-14-90
Signature: *Norma J. Cappello*
TITLE: President H.O.A.

COMP UTTER UPDATE COMPLETE
CO JNTA JM San Miguel

Subscribed and sworn to before me this 14 day of September, 1990
My commission expires 11/16/93

IMPORTANT: IF THIS IS A NONPROFIT CORPORATION WHICH IS CHANGING THE REGISTERED AGENT AND/OR OFFICE, THIS DOCUMENT MUST BE NOTARIZED.

Notary Public

JM