

NONPROFIT

ARTICLES OF INCORPORATION
OF
SHIELD O TERRACES HOMEOWNERS ASSOCIATION
(A Nonprofit Corporation)

FILED
DONETTA DAVIDSON
COLORADO SECRETARY OF STATE
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SECRETARY OF STATE
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The undersigned, acting as incorporator of a corporation under the "Colorado Revised Nonprofit Corporation Act" adopts the following Articles of Incorporation for such corporation.

FIRST: The name of the corporation is: "Shield O Terraces Homeowners Association".

SECOND: The period of its duration is perpetual.

THIRD: The street address of the corporation's principal office is 0727 Shield O Road, Snowmass, Colorado 81615 and the name of its initial registered agent at that office is Larry Leonaitis..

FOURTH: The name and address of the incorporator of the corporation are: Larry Leonaitis, 0727 Shield O Road, Snowmass, Colorado 81654.

FIFTH: The corporation will have voting members

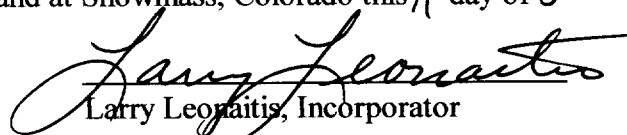
SIXTH: The purposes of the corporation are to operate as a homeowners' association as a successor organization to the Shield O Terraces Homeowners Association, an unincorporated membership association.

SEVENTH: The initial Board of Directors of the corporation shall be the persons now serving as Trustees of Shield O Terraces, an unincorporated association.

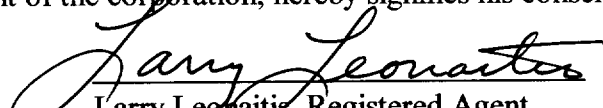
EIGHTH: The corporation shall have and exercise all powers granted to nonprofit corporations by the "Colorado Revised Nonprofit Corporation Act" in a manner consistent with its bylaws.

NINTH: Upon the dissolution of the corporation the assets of the corporation, after payment of its creditors, shall be distributed to the members of the Association as the Board of Directors of the Association shall provide in a plan of dissolution.

IN WITNESS WHEREOF I have set my hand at Snowmass, Colorado this 9 day of JUNE 2000.


Larry Leonaitis, Incorporator

The undersigned, the initial registered agent of the corporation, hereby signifies his consent to the appointment.


Larry Leonaitis, Registered Agent

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