

CERTIFICATE OF INCORPORATION OF

ELK FALLS PROPERTY OWNERS' ASSOCIATION, INC.

KNOW ALL MEN BY THESE PRESENTS that we J. F. Houze,
Robert S. Gast, Jr. and David S. Dallinger, citizens of
the United States and residents of the State of Colorado, having
associated ourselves for the purpose of forming a body corpor-
ate not for pecuniary profit, under the provisions of Article
19, Colorado Revised Statutes 1963, hereby make, execute and
acknowledge this certificate in writing of our intention so to
become a body corporate under and by virtue of said statute.

FIRST: The corporate name of our said association
shall be "ELK FALLS PROPERTY OWNERS' ASSOCIATION, INC."

SECOND: The objects and purposes for which our said
association is formed and incorporated are as follows, to-wit:

1. Promotion, improvement and protection of
property values in the area represented by the Asso-
ciation by maintaining the area as a highly desirable
single dwelling residential neighborhood possessing
features of extraordinary value.
2. Improvement, maintenance and repair of all
roads within the area represented by the Association,
whether private or dedicated to a governmental au-
thority for public use.
3. Providing by contract or otherwise a trash
hauling service for the area represented by the as-
sociation.
4. Promotion of fair, equitable and just zon-
ing, building and tax statutes, ordinances and regu-
lations, and securing fair, equitable and just appli-
cation of such statutes, ordinances or regulations
by government agencies.
5. Promotion and improvement of fire and po-
lice protection, and all emergency relief, civil de-
fense and safety programs.

6. Promotion of and control of riding horses by members of the Association, including improvement, maintenance and repairs of barns, stables and corrals used in connection therewith.

7. Lease, purchase, lands, lakes, creeks and other hunting and fishing facilities.

8. Doing all other things necessary, proper and incidental to the promotion of the above stated objects and purposes and to the general welfare of the members of the Association.

PROVIDED, HOWEVER, that no substantial part of the objects, purposes or activities of the Association or any of its programs shall be for the promotion or general dissemination of political propaganda or attempting to influence legislation, and the Association shall not intervene on behalf of any candidate for any public office.

THIRD: This Association shall have all those powers vested in it under and by virtue of the laws of the State of Colorado in such cases made and provided. The power to encumber, transfer, assign and sell any of the property, real, personal or mixed, of the Association is hereby vested in the Board of Directors to be exercised in the manner and upon such terms and conditions as the Board may provide. Upon appropriate resolution of the Board of Directors, the President, the Secretary or the Treasurer, or such other officers as the Board may designate in such resolution, shall be empowered to execute all deeds, conveyances, mortgages, instruments and documents affecting the Association; provided, however, that no sale or disposition of all of the property of this Association shall be had except in compliance with the terms and conditions of the statutes of the State of Colorado in such cases made and provided.

FOURTH: The term of the existence of this Association shall be perpetual.

FIFTH: This Certificate of Incorporation may be amended

at any regularly called annual or special meeting of the members of the Association, provided that a two-thirds majority of those present at said meeting affirmatively concur in such amendment or amendments.

SIXTH: The affairs and management of our said Association

are to be under the control of a Board of Directors consisting of five members. The Board of Directors shall have staggered terms. William D. Powell is hereby designated to serve as a Director for one year; Robert S. Gast, Jr., and David H. Dellinger are hereby designated to serve as Directors for a period of two years; and J. F. Houze and John F. Obenchain are hereby designated to serve as Directors for a period of three years, all dating from the date this Certificate of Incorporation is filed with the Secretary of State of the State of Colorado. The term for the Director elected to succeed each of the above named Directors shall be for a period of two years. Election of the Directors shall be in the manner designated in the By-laws of this Association.

SEVENTH: The principal office or place of meeting of

this Association shall be at the Elk Falls Ranch situated in Jefferson and Park Counties in the State of Colorado.

EIGHTH: Membership in this Association shall be open

to those persons who qualify for membership under the terms of the By-laws of the Association.

NINTH: The Board of Directors shall have the power to

make such prudential by-laws as they may deem proper for the management of the affairs of this Association. The by-laws of the Association may be modified, amended or repealed as provided in such by-laws.

TENTH: The Association is not organized for pecuniary

profit. It shall not have power to issue certificates of ownership or declare dividends, and no part of its net earnings shall inure to the benefit of any member, officer, director or other individual; provided, however, that no member, officer or director or other individual shall be deprived of any indirect benefit from the income or property of the Association which may inure to such member, officer, director or other individual as a member intended to be benefited by the incorporation and operation of this Association. In the event that this Association is dissolved, or is otherwise terminated, the balance, if any, of all money received by the Association from its operations, after the payment in full of all debts and obligations of the Association, of whatsoever kind and nature, together with all other Association assets, shall be used and distributed by the Board of Directors in its sole discretion to one or more tax exempt organizations which have been formed exclusively for charitable, scientific, educational or literary purposes, or to such other organizations (except religious organizations) as may now or hereafter be exempt from federal taxation.

IN WITNESS WHEREOF, we have hereunto set our hands and seals this 7th day of September, 1965.

Robert S. Gast, Jr.
David H. Dellinger
J. F. Houze

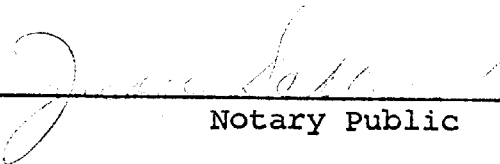
STATE OF COLORADO)
:ss.

CITY AND COUNTY OF DENVER)

I, Jean Schleich, a notary public in
and for said City and County and State aforesaid, do hereby
certify that Robert S. Gast, Jr., David H. Dellinger
and J. F. Houze, whose names are subscribed to
the annexed and foregoing Certificate of Incorporation, appeared
before me this 7th day of September, 1965, in person,
and acknowledged that they signed, sealed and delivered said
instrument of writing as their free and voluntary act, for the
uses and purposes therein set forth.

Given under my hand and notarial seal this 7th day of
September, 1965.

My commission expires: November 13, 1967.



Notary Public

[SEAL]

UNITED STATES OF AMERICA)
) SS. CERTIFICATE
STATE OF COLORADO)

I, Byron A. Anderson, Secretary of State of the State of Colorado, do hereby certify that the annexed is a full, true, and complete copy of the original Certificate of Incorporation of

ELK FALLS PROPERTY OWNERS' ASSOCIATION, INC.

Filed in this office on the 7th day of September A. D. 1965
and admitted to record.

IN TESTIMONY WHEREOF, I have hereunto
set my hand and affixed the Great Seal of
the State of Colorado, at the City of Denver,
this 7th day of September A. D. 1965

Byron A. Anderson
BYRON A. ANDERSON
Secretary of State

Al Sack
Deputy

