

43 UNITS

ARTICLES OF INCORPORATION
OF
MOUNTAIN SPIRIT OWNERS ASSOCIATION, INC.

In compliance with the requirements of §§53-8-1 to 53-8-99, N.M.S.A. (1978), the Nonprofit Corporation Act, the undersigned natural person, being of full age and the incorporator for the purpose of forming a corporation not for profit, does hereby certify and adopt the following Articles of Incorporation for such corporation:

ARTICLE I

The name of the corporation shall be MOUNTAIN SPIRIT OWNERS ASSOCIATION, INC, a New Mexico nonprofit corporation.

ARTICLE II

The period of duration of the corporation's existence shall be perpetual.

ARTICLE III

The Corporation shall not afford pecuniary gain or profit, direct or indirect, incidentally or otherwise, to its members. The purpose for which it is formed is:

To promote the health, safety, community welfare and general welfare of those occupying units within Mountain Spirit Condominium, hereafter referred to as "the Property", and for this purpose to:

(a) Exercise all of the powers and privileges and to perform all of the duties and obligations of the Association as set forth in that certain Condominium Declaration of Mountain Spirit Condominium, hereinafter called the "Declaration," applicable to the Property and recorded or to be recorded in the office of the County Clerk of Colfax County, New Mexico, and as the same may be amended from time to time as therein provided, said Declaration, and any amendments thereto, being incorporated herein as if set forth at length;

(b) Acquire, operate and maintain common areas, footways, including buildings, structures, personal properties incident thereto, hereinafter referred to as "the common properties and facilities;"

(c) To do all things necessary with respect to carrying out the following:

(1) provide maintenance for the units within Mountain Spirit Condominium;

(2) maintain lands, trees or other plantings; and

(3) collect from owners and pay for services such as water and garbage service, and supplementing services, if such payment and action is required;

(d) Fix, levy, collect and enforce payment by any lawful means, all charges or assessments pursuant to the terms of the Declaration and any amendments thereto; to pay all expenses in connection therewith and all office and other expenses incident to

the conduct of the business of the Association, including all licenses, taxes or governmental charges levied or imposed against the property of the Association;

(e) Enforce any and all covenants, restrictions, and agreements applicable to the Property;

(f) Pay taxes, if any, on the common properties and facilities, and on the units if such method of taxation is selected by the unit owners;

(g) Insofar as permitted by law, to do any other thing that, in the opinion of the Board of Directors, will promote the common benefit and enjoyment of those occupying units within Mountain Spirit Condominiums.

(h) To do all things permitted by the Nonprofit Corporation Act, §§53-8-1 to 53-8-99, N.M.S.A. (1978).

ARTICLE IV

This Corporation does not and shall not afford pecuniary gain incidental or otherwise to any of its members. Upon dissolution of the Corporation, the assets, both real and personal, of the Corporation shall be dedicated to an appropriate public agency or utility to be devoted to purposes as nearly as practicable the same as those to which they were required to be devoted by the Corporation. In the event that such dedication is refused acceptance, such assets shall be granted, conveyed and assigned to any nonprofit corporation, association, trust or other organization to be devoted to purposes as nearly as practicable the same as those to which they were required to be devoted by the Corporation. No such

disposition of Association properties shall be effective to divest or diminish any rights or title of any member vested in him under the recorded Declaration as amended and deeds applicable to the Property, unless made in accordance with the provisions of such Declaration and deeds.

ARTICLE V

The Corporation shall have one class of members. The membership of the Corporation at all times shall consist exclusively of all the owners of any interest in the units of the Mountain Spirit Condominium or, following termination of the Condominium, all former owners of any such unit interest entitled to distribution of proceeds, or their heirs, successors, or assigns, as provided in 47-7C(1), N.M.S.A. 1978. :

ARTICLE VI

The address of the registered office of the Corporation shall be 105 6th Street S.W., Suite 200, Albuquerque, New Mexico 87102. The name of the person in charge thereof and the initial registered agent of the Corporation for service of process is John J. Mahoney.

ARTICLE VII

The name and address of the incorporator, who is a natural person of adult age, is: John J. Mahoney, 105 6th Street S.W., Suite 200, Albuquerque, New Mexico 87102.

ARTICLE VIII

The Corporation shall have power to borrow money and also to mortgage its properties; however, it may mortgage only to the extent authorized under the recorded Declaration, and amendments thereto, applicable to said properties.

ARTICLE IX

The Corporation shall have power to dispose of its real properties only as authorized under the recorded Declaration and amendments thereto, applicable to said properties.

ARTICLE X

The number of directors constituting the initial Board of Directors of the Corporation shall be three (3), and the names and addresses of the persons who are to act as initial Directors until their successors are elected and shall qualify are:

John J. Mahoney

105 6th Street S.W., Suite 200
Albuquerque, New Mexico 87102

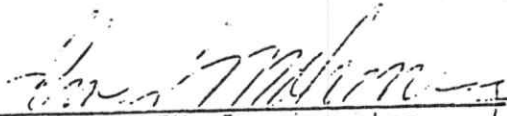
Glenda Garcia

105 6th Street S.W., Suite 200
Albuquerque, New Mexico 87102

Alan Sebesta

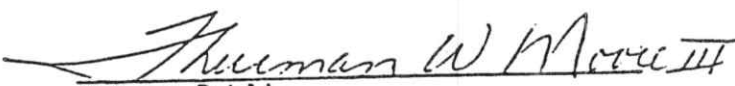
P. O. Drawer B
Angel Fire, New Mexico 87710

IN WITNESS WHEREOF, the undersigned incorporator has made, subscribed and acknowledged these Articles of Incorporation this ____ day of May, 1986.


JOHN J. MAHONEY, Incorporator

STATE OF NEW MEXICO)
) ss.
COUNTY OF BERNALILLO)

The foregoing instrument was acknowledged before me this 15 day of May, 1986, by John J. Mahoney.


Notary Public

My commission expires:

3-2-89

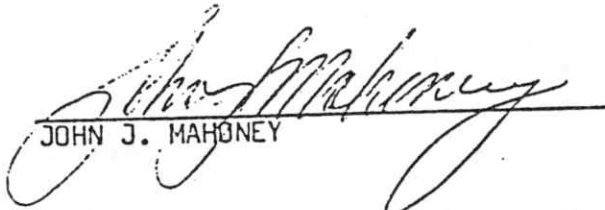
AFFIDAVIT OF ACCEPTANCE OF APPOINTMENT
BY INITIAL REGISTERED AGENT

To the State Corporation Commission
State of New Mexico

STATE OF NEW MEXICO)
) ss.
COUNTY OF BERNALILLO)

On this ____ day of May, 1986, before me, a Notary Public in and for the State and County aforesaid, personally appeared JOHN J. MAHONEY, who is to me known to be the person and who, being by me duly sworn, acknowledged to me that he does hereby accept his appointment as the initial Registered Agent of MOUNTAIN SPIRIT OWNERS ASSOCIATION, INC., the Corporation which is named in the annexed Articles of Incorporation, and which is applying for a Certificate of Incorporation pursuant to the provisions of the Business Corporation Act of the State of New Mexico.

REGISTERED AGENT


JOHN J. MAHONEY

SUBSCRIBED AND SWORN TO before me on the day, month, and year first above set forth.


Notary Public

My Commission Expires:

3-2-89