

NONPROFIT**ARTICLES OF INCORPORATION****WILLE RESIDENCES CONDOMINIUM ASSOCIATION**

The undersigned, acting as incorporator of a corporation under the Colorado Revised Nonprofit Corporation Act, hereby certifies the following Articles:

ARTICLE 1**NAME**

The name of the corporation is Wille Residences Condominium Association (the "Association").

ARTICLE 2**PERIOD OF DURATION**

The Association shall exist in perpetuity from and after the date of filing of these Articles of Incorporation with the Secretary of State of the State of Colorado, unless dissolved according to Colorado law.

ARTICLE 3**PURPOSES OF THE ASSOCIATION**

The Association does not contemplate pecuniary gain or profit of the members thereof. The primary purposes for which the Association is formed are (i) to provide for the operation, administration, use, and maintenance of a residential project, including the administration, use, and maintenance of certain common elements and other property more fully described under the Declaration of Condominium for Wille Residences recorded or to be recorded in the Office of the Clerk and Recorder of Pitkin County, Colorado, as amended from time to time (the "Declaration"); (ii) to serve the legitimate interests of the owners of the units within the property; and (iii) to promote the general health, safety, and welfare of the owners, residents, and occupants of the property.

ARTICLE 4**POWERS**

In furtherance of the purposes stated above, the Association shall have and may exercise all of the rights, powers, privileges, and immunities now or subsequently conferred upon nonprofit corporations organized under the laws of the State of Colorado.

ARTICLE 5**LIMITATION OF LIABILITY**

No director of the Association shall have any liability to the Association or to its members for monetary damages for breach of fiduciary duty as a director, except to the extent such exemption from liability is not permitted under the Colorado Revised Nonprofit Corporation Act. Any repeal or modification of the foregoing sentence shall not adversely affect

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SECRETARY OF STATE COLORADO SECRETARY OF STATE
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any right or protection of a director in respect of any act or omission occurring prior to such repeal or modification.

ARTICLE 6 INDEMNIFICATION

The Association shall provide indemnification either directly or indirectly through insurance policies or otherwise, to the fullest extent permitted by law, for any individual who serves as a director, officer, employee, or agent of the Association, or who serves at the request of the Association as a director, officer, partner, trustee, employee, or agent of any other foreign or domestic corporation or of any partnership, joint venture, trust, other enterprise, or employee benefit plan, against liabilities and expenses such individual incurs in connection with holding such position.

Whenever such an individual seeks indemnification by the Association against any liability or expenses incurred in any threatened, pending, or completed proceeding in which the individual is a party because he or she holds or has held any such position, the Association shall proceed diligently and in good faith to make a determination, in the manner permitted in the Colorado Revised Nonprofit Corporation Act, whether indemnification is permissible in the circumstances. If indemnification is determined to be permissible, the Association shall indemnify the individual to the fullest extent permissible, provided that any indemnification for expenses shall be limited to the amount found reasonable by an evaluation conducted in a manner permitted by the Colorado Revised Nonprofit Corporation Act.

This article shall not be interpreted to limit in any manner any indemnification the Association may be required to pay pursuant to the Colorado Revised Nonprofit Corporation Act, any court order, or any contract, resolution or other commitment which is legally valid.

ARTICLE 7 REGISTERED OFFICE AND REGISTERED AGENT

The initial registered office of the Association is c/o Hines Highlands Limited Partnership, 426 East Main Street, Aspen, Colorado 81611. The initial registered agent at such office is David Norden. The principal office is located at c/o Hines Highlands Limited Partnership, 426 East Main Street, Aspen, Colorado 81611.

ARTICLE 8 MEMBERS

The Association shall have one (1) category of members as set forth in the Bylaws of the Association. All members of the Association shall be voting members.

ARTICLE 9 DISSOLUTION

The Association may be dissolved with the assent given in writing and signed by members representing not less than sixty-seven percent (67%) of the total votes entitled to be

cast on Association matters. Upon dissolution of the Association, the assets, both real and personal, of the Association shall be dedicated to an appropriate public agency to be devoted to purposes as nearly as practicable the same as those to which they were required to be devoted by the Association. 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 and uses that would most nearly reflect the purposes and uses to which they were required to be devoted by the Association.

ARTICLE 10
AMENDMENT

The provisions of these Articles may be amended or terminated, in whole or in part, from time to time, upon the written consent of members of the Association representing not less than sixty-seven percent (67%) of the total votes entitled to be cast on Association matters.

ARTICLE 11
INCORPORATOR

The name of the incorporator is Wear, Travers, Krueger & Perkins, P.C., whose address is 1000 S. Frontage Road West, Suite 200, Vail, Colorado 81657, Attention: Gregory W. Perkins.

Dated this 5th day of December, 2001.

WEAR, TRAVERS, KRUEGER & PERKINS, P.C.

By: Gregory W. Perkins
Name: Gregory W. Perkins
Title: Asst. Vice President

STATE OF COLORADO)
) ss.
COUNTY OF EAGLE)

KURSTEN L. CANADA
Notary Public
State of Colorado

The foregoing instrument was acknowledged before me this 5th day of December, 2001, by Gregory W. Perkins Asst. Vice President of Wear, Travers, Krueger & Perkins, P.C., a Colorado professional corporation.

WITNESS my hand and official seal.
My commission expires: 09-07-03

[SEAL]

KURSTEN L. CANADA
Notary Public
State of Colorado

Kursten L. Canada
Notary Public

DEC. 5. 2001 12:37PM


HINES ASPEN HIGHLANDS VILLAGE

NO. 235 P. 5

Separate Acceptance

With the execution of this document, the undersigned hereby assents to the undersigned's appointment as initial registered agent of Wille Residences Condominium Association, as set forth in the Articles of Incorporation of Wille Residences Condominium Association.

Signed this 5th day of DECEMBER, 2001.


David Norden GR



STATE OF COLORADO

DEPARTMENT OF STATE CERTIFICATE

I, DONETTA DAVIDSON, SECRETARY OF STATE OF THE STATE OF COLORADO HEREBY CERTIFY THAT

ACCORDING TO THE RECORDS OF THIS OFFICE

WILLE RESIDENCES CONDOMINIUM ASSOCIATION
(COLORADO NONPROFIT CORPORATION)

FILE # 20011230875 WAS FILED IN THIS OFFICE ON December 06, 2001 AND HAS COMPLIED WITH THE APPLICABLE PROVISIONS OF THE LAWS OF THE STATE OF COLORADO AND ON THIS DATE IS IN GOOD STANDING AND AUTHORIZED AND COMPETENT TO TRANSACT BUSINESS OR TO CONDUCT ITS AFFAIRS WITHIN THIS STATE.

Dated: December 06, 2001

Donetta Davidson

SECRETARY OF STATE