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15 MAY '81

DEPARTMENT OF ARTICLES OF INCORPORATION  
STATE OF COLORADO OF

CASTLE PINES  
HOMES ASSOCIATION, INC.

STATE OF COLORADO  
DEPT. OF STATE

In compliance with the requirements of the Colorado Nonprofit Corporation Act, cited as Articles 20 to 29, inclusive, of Title VII, Colorado Revised Statutes 1973, as amended, the undersigned has and hereby acknowledges her intent to form a corporate entity under and by virtue of said law.

ARTICLE I

NAME

The name of the corporation is Castle Pines Homes Association, Inc., hereinafter called the "Association."

ARTICLE II

PRINCIPAL OFFICE

The principal office of the Association is located in the City and County of Denver, Colorado, at 5995 South Syracuse Street, Suite 100, Englewood, Colorado 80111.

ARTICLE III

INITIAL REGISTERED AGENT

Registered Office

James L. Cunningham, whose address is Sherman & Howard, 2900 First of Denver Plaza, 633 Seventeenth Street, Denver, Colorado 80202 is hereby appointed the initial registered agent of this Association.

## ARTICLE IV

### PURPOSE OF THE ASSOCIATION

This Association does not contemplate pecuniary gain or profit to the members thereof, and the specific purposes for which it is formed are to provide for maintenance, preservation, and control of the Parcels and Common Area within that certain tract of real property ("Property") described in Exhibit A of that certain Declaration and Agreement Creating Covenants, Conditions, Restrictions and Easements, hereinafter called the "Declaration", to be filed for record with the Clerk and Recorder of Douglas County, Colorado, and as the same may be amended from time to time and supplemented from time to time as therein provided; and to promote the health, safety, and welfare of the residents within the above-described Property (the "Project"). Unless otherwise specified, terms shall have the same meaning in these Articles as such terms have in the Declaration.

## ARTICLE V

### POWERS

In furtherance of its purposes, but not otherwise, the corporation shall have the power 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 the Declaration;

(b) fix, levy, collect, and enforce payment by any lawful means of all charges or assessments pursuant to the terms of the Declaration; 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;

(c) acquire (by gift, purchase, or otherwise), own, hold, improve, build upon, operate, maintain, convey, sell, lease, transfer, dedicate for public use, or otherwise dispose of real or personal property in connection with the affairs of the Association, subject to all restrictions imposed by the Declaration and Bylaws;

(d) borrow funds in order to pay for any expenditure or outlay required pursuant to the authority granted by the provisions of the Declaration and Bylaws and to authorize the appropriate officers to execute all such instruments evidencing such indebtedness as the Board of Managers may deem necessary, and with the assent of two-thirds of each class of the members and all first mortgagees of Parcels, to mortgage, pledge, deed in trust, or hypothecate any or all of its real or personal property as security for money borrowed or debts incurred, and such indebtedness shall be the several obligations of all the Owners in the same proportions as shown on Exhibit D to the Declaration;

(e) dedicate, sell, or transfer all or any part of the Common Area to any public agency, authority, or utility for such purposes and subject to such conditions as may be agreed to by the members;

(f) enforce covenants, restrictions, or conditions affecting the Project to the extent the Association may be authorized under any such covenants, restrictions, or conditions, and to make and enforce rules and regulations pertaining to the use of Common Area and the conduct of Owners, their licensees, guests, and invitees while on or in the Project;



(g) manage, control, operate, maintain, repair, and improve the Common Area;

(h) engage in activities which will actively foster, promote, and advance the common ownership interests of Owners of Parcels;

(i) enter into, make, perform, or enforce contracts of every kind and description, and to do all other acts necessary, appropriate, or advisable in carrying out any purpose of the Association, with or in association with any person, firm, association, corporation, or other entity or agency, public or private;

(j) adopt, alter, and amend or repeal such Bylaws as may be necessary or desirable for the proper management of the affairs of the Association, provided, however, that such Bylaws may not be inconsistent with or contrary to any provisions of the Declaration, or these Articles of Incorporation; and

(k) have and to exercise any and all powers, rights, and privileges which a corporation organized under the Colorado Nonprofit Corporation Act by law may now or hereafter have or exercise.

## ARTICLE VI

### MEMBERSHIP

Every person or entity who is a record owner of a fee or undivided fee interest in any Parcel shall be a member of the Association. The foregoing is not intended to include persons or entities who hold an interest merely as security for the performance of an obligation. Membership shall be appurtenant to and may not be separated from ownership of any Parcel, provided, however, that any Owner may appoint in a writing furnished to the Association a

Delegate to exercise the rights of such Owner to be a candidate for, and if elected, to serve as a member of the Board of Managers.

## ARTICLE VII

### CLASSES OF MEMBERSHIP AND VOTING RIGHTS

There shall be two classes of membership:

Class A. Class A members shall be all Owners, with the exception of the Castle Pines Land Company (the "Developer"), and shall be entitled to one vote for each Parcel owned; provided, however, that an Owner who received an assignment of Class B voting rights pursuant to subparagraph 4(b) of the Declaration shall have no Class A voting rights except upon conversion of Class B voting rights to Class A voting rights pursuant to the provisions of this Article. When more than one person holds an interest in a Parcel, they may appoint one of their Co-Owners as proxy to cast the vote for that Parcel. The vote for such Parcel shall be cast as the Owners thereof agree, but the voting interest allocated to such Parcel shall not be divided among Co-Owners, nor shall more than one vote be cast with respect to any such Parcel.

Class B. The Class B member shall be the Developer and shall be entitled to three votes for each Parcel to which it has reserved the voting rights as an Owner pursuant to paragraph 1(1) of the Declaration. In addition, Developer shall have the right to assign Class B voting rights to the Owner of an entire Project Lot (as defined in the Declaration) (subject to approval of the assignee by the Golf Club) who has agreed under binding agreement to subdivide the Project Lot into condominiums or Lots and offer the same for sale within a period of two years to persons who, upon purchase, shall become members and be entitled to exercise Class A voting rights.

Class B voting rights shall be converted to Class A voting rights on the earliest to occur of the following events:

(a) when the total Class A votes then existing equal the total Class B votes then existing; provided, however, that Class B voting rights shall be restored upon annexation of Additional Property pursuant to paragraph 2 of the Declaration resulting in a number of Class B voting rights greater than the number of Class A voting rights; or

(b) the expiration of twenty years from the date of the Declaration.

All members shall be entitled to vote on all matters, as provided in this Article VII or as otherwise provided in the Declaration, these Articles, or the Bylaws. Cumulative voting is prohibited.

#### ARTICLE VIII

#### BOARD OF DIRECTORS

The business and affairs of the Association shall be conducted, managed, and controlled by a Board of Directors, who need not be members of the Association. The Board of Directors shall consist of not less than three nor more than nine members, the specific number to be set forth from time to time in the Bylaws of the Association. In the absence of any provision in the Bylaws to the contrary, the Board shall consist of five members. The method of election and the term of office of members of the Board of Directors shall be determined by the Bylaws. Directors may be removed and vacancies on the Board of Directors shall be filled in the manner to be provided in the Bylaws. The names and addresses of five persons



who are to initially act in the capacity of Directors until their successors are duly elected and qualified are as follows:

<u>Name</u>	<u>Address</u>
Jack A. Vickers III	5995 South Syracuse Suite 100 Englewood, Colorado 80111
Mary Karen Euler	5995 South Syracuse Suite 100 Englewood, Colorado 80111
Daniel H. Bushnell	5970 South Syracuse Suite 127 Englewood, Colorado 80111
Charles W. Dwight, III	21 Presidio Avenue San Francisco, California 94115
Robert E. Warren	Gorsuch, Kirgis, Campbell, Walker & Grover 1200 American National Bank Building 17th and Stout Denver, Colorado 80202

At the first annual meeting and at each meeting thereafter, the members shall elect five Directors for a term of one year.

#### ARTICLE IX

##### OFFICERS

The Board of Directors shall elect a president, a vice-president, a secretary, and a treasurer. The Board may additionally elect such other officers as the Board believes will be in the best interests of the Association. The offices of secretary and treasurer may be held by the same person. No person shall simultaneously hold more than one of any of the other offices except in the case of special offices created pursuant to the Bylaws of the Association.

The president must be a member of the Board of Directors. The term of office, duties, and method of removal of officers may be prescribed in the Bylaws of the Association.

## ARTICLE X

### MERGER, CONSOLIDATION, OR DISSOLUTION

The Association may be merged or consolidated in the manner provided in Article 25 of Title VII of the Colorado Nonprofit Corporation Act, or may be dissolved in the manner provided in Article 26 of Title VII of said Act. In order for the question of merger, consolidation, or dissolution of the Association (when such question is duly presented in accordance with the statutory requirements at an annual or special meeting) to be approved, such merger, consolidation, or dissolution shall require the assent of members of each class possessing an aggregate voting interest of at least two-thirds of the total voting interest which members of that class present at the meeting, or represented by proxy, are entitled to cast. Voting by mail on the question of merger, consolidation, or dissolution is hereby permitted. In the event of such mail vote, said resolution shall be deemed approved upon receiving the assent of members possessing an aggregate voting interest of at least two-thirds. In the event of the dissolution of this Association, either voluntarily by the members hereof, by operation of law, or otherwise, then the assets of this Association shall be deemed to be owned by the members in proportion to each member's ownership of the Common Elements of the Condominium Project.

Upon dissolution of the Association other than incident to a merger or consolidation, the assets of the Association shall be dedicated to an appropriate public agency to be used for purposes similar to those for which this Association was created. 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 such similar purposes.

#### ARTICLE XI

##### DURATION

The corporation shall exist perpetually.

#### ARTICLE XII

##### AMENDMENTS

Amendment to these Articles shall require the assent of three-fourths of each class of members, provided, however, that no amendment to these Articles of Incorporation shall be contrary to or inconsistent with any provision of the Declaration.

#### ARTICLE XIII

##### INCORPORATION

The incorporator of this corporation and her address is as follows:

Christina C. Bauer  
2900 First of Denver Plaza  
633 Seventeenth Street  
Denver, CO 80202

IN WITNESS WHEREOF, for the purposes of forming this corporation under the laws of the State of Colorado, the undersigned, being the incorporator of this Association, has executed these Articles of Incorporation this 15th day of May 1981.

Christina C. Bauer  
Christina C. Bauer

STATE OF COLORADO                    )  
  ) SS.  
CITY AND COUNTY OF DENVER        )

The foregoing instrument was acknowledged before me this 15<sup>th</sup> day of May 1981, by Christina C. Bauer.

WITNESS my hand and official seal.

My commission expires September 17, 1984.

Karen Adamski  
Notary Public

[SEAL]



CORPORATIONS

839-2361

MARY ESTILL BUCHANAN  
Secretary of State  
State Capitol Building

CORPORATIONS SECTION  
DEPARTMENT OF STATE  
1575 Sherman Street — Second Floor  
Denver 80203

NOTICE OF FILING OF ARTICLES OF INCORPORATION

OR

APPLICATION FOR CERTIFICATE OF AUTHORITY

Your Articles of Incorporation or Application for Certificate of Authority has been accepted and filed. The enclosed Certificate is issued to you as evidence of your corporate existence and authority to transact business in this state.

As an authorized corporation, you are required to maintain continuously both a Registered Agent and a Registered Office in this state. Any change of Agent or Office requires the filing of a statement to that effect within thirty days of such change.

In addition, every corporation is required to file a Corporate Report no later than May 1st of each biennium (every other year). The first Corporate Report of a corporation is due in the second year following its date of incorporation or qualification in this state (e.g. if its date of incorporation or qualification in this state is in 1980, the first Report would be due in 1982).

If you are in need of any further service, please contact us. Our office hours are from 8:30 a.m. to 5 p.m., Monday through Friday. Telephone Number: 839-2361.

Our best wishes for success in your new venture.



# STATE OF COLORADO

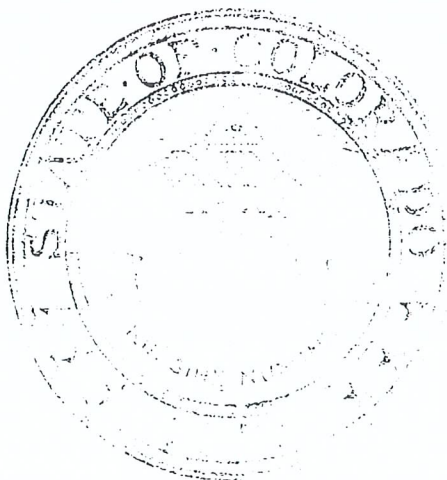


DEPARTMENT OF  
STATE

CERTIFICATE.

*I, MARY ESTILL BUCHANAN, Secretary of State of the State of Colorado hereby certify that the prerequisites for the issuance of this certificate have been fulfilled in compliance with law and are found to conform to law.*

*Accordingly, the undersigned, by virtue of the authority vested in me by law, hereby issues* A CERTIFICATE OF INCORPORATION  
TO CASTLE PINES HOMES ASSOCIATION, INC., A NONPROFIT CORPORATION.



*Mary Estill Buchanan*

SECRETARY OF STATE

DATED: MAY 15, 1981