

RECORDED  
11-21-98

**ARTICLES OF INCORPORATION**  
**OF**  
**SADDLE ROCK RANCHES HOMEOWNERS ASSOCIATION, INC.**

For the purpose of forming a nonprofit corporation pursuant to the provisions of the Colorado nonprofit Corporation Act, the undersigned, being a natural person of the age of eighteen years or more, hereby has made, signed and acknowledged the following articles:

**ARTICLE I**  
**Name**

The name of the corporation shall be: SADDLE ROCK RANCHES HOMEOWNERS ASSOCIATION, INC.

**ARTICLE II**  
**Duration**

The period of duration of this corporation shall be perpetual.

**ARTICLE III**  
**Purposes**

The purposes for which the corporation is formed are as follows:

- A. To be and constitute "the Association" relating to the project or properties platted as SADDLE ROCK RANCHES, Arapahoe County, Colorado (herein sometimes called the "Property").
- B. To perform all obligations and duties of the Association as may be provided for in recorded covenants or declarations affecting the Property and to exercise all rights and powers of the Association, as may be provided therein.
- C. To provide for maintenance and preservation of any Common Property.
- D. To provide architectural control of the Property.
- E. To provide an entity for the furtherance of the interests of the Owners in the Property; provided, however that the Association does not contemplate pecuniary gain or profit to the members thereof.
- F. To promote the health, safety and welfare of the Owners within the Property and any additions thereto.

ARTICLE III

4

**ARTICLE IV**  
**Powers**

In furtherance of its purposes, but not otherwise, the corporation shall have the following powers:

A. All of the Powers and privileges conferred upon nonprofit corporations by the common law and the statutes of the State of Colorado in effect from time to time;

B. All of the powers necessary, suitable, proper or desirable to perform the obligations and duties and exercise the rights and powers of the Association under any recorded covenants or declarations affecting the Property, including, without limitation, the following powers:

1. to administer and enforce covenants, restrictions, conditions, easements, uses, limitations, obligations and other provisions affecting the Property as set forth in the recorded covenants, these Articles of Incorporation, the Bylaws and any rules and regulations adopted by the Association;

2. to periodically fix, determine, levy, collect and enforce voluntary membership dues or mandatory assessments to be paid by each of the Owners for the purpose of paying the costs, expenses and any losses of the Association, or the costs and expenses of the Association incurred in exercising its powers or in the performance of its functions, and to adjust, decrease or increase the amount of the assessments;

3. to fix, determine, levy, collect and enforce special assessments. All special assessments shall be in statement form and shall set forth in detail the various expenses or emergency for which the special assessment is being made;

4. to acquire (by gift, purchase or otherwise), own, hold, improve, encumber, manage, control, operate, repair, maintain, build upon, 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 the recorded covenants, these Articles of Incorporation and the Bylaws;

5. to impose reasonable penalties and collect delinquent assessments by suit or otherwise, to enjoin or seek damages from an Owner for violations or breaches of recorded covenants, these Articles of Incorporation, the Bylaws and any rules and regulations adopted by the Association;

6. to pay all expenses in connection with the performance of its purposes and powers and all office, legal, accounting and other expenses incident to the conduct of the business of the Association, specifically including all licenses, taxes, charges, fees, assessments or governmental charges levied or imposed against the property of the Association.



7. to borrow funds and to give security therefor (such as but not limited to assignments of accounts receivable or assessments to accrue) and to execute all such instruments in evidence of such indebtedness as the Board of Directors may deem necessary or desirable;
8. to grant permits, licenses and/or easements over any Common Property for public utilities or roads and/or other purposes reasonably necessary or useful for the proper maintenance or operation of the Property or the Association;
9. to keep in good order, condition and repair any Common Property and all items of personal property, if any, owned by the Association;
10. to enter into contracts within the scope of the Association's duties and powers;
11. to obtain and maintain, to the extent obtainable, all necessary or desirable policies of insurance;
12. to establish bank accounts which are interest bearing or non-interest bearing, as may be deemed advisable by the Board of Directors;
13. to supervise all officers, agents and employees of the Association, and to see that their duties are properly performed;
14. to draft, consider, adopt, promulgate, publish, implement and enforce rules and regulations, and amendments thereto, governing any Common Property, and to govern the personal conduct of the members and their guests thereon, and to establish and enforce penalties for the infraction thereof;
15. to eliminate or limit the personal liability of Directors of the Association as may be allowed by law;
16. to engage in activities which will actively foster, promote and advance the interests of the Owners;
17. to do all other acts necessary, appropriate or advisable in carrying out any purpose of this Association, with or in association with any person, firm, association, corporation or other entity or agency, public or private;
18. in general, to carry on the administration of the Association and to do all of those things necessary and/or desirable in order to carry out the governing and operation of the Project.

The foregoing enumeration of powers shall not limit or restrict in any manner the exercise of other and further rights and Powers which may now or hereafter be allowed or permitted by law; and the powers specified in each of the paragraphs of this Article IV are independent from the powers and terms of any other paragraph of this Article IV.



**ARTICLE V**  
**Memberships**

This Association shall be a membership corporation without certificates or shares of stock. There shall be one class of membership, and there shall be one membership in the Association for each Owner of a fee or undivided fee interest in any Lot, within the Property. The foregoing is not intended to include Persons or entities who hold an interest merely as security for the performance of an obligation, unless that security has been foreclosed upon and a trustee's certificate has been issued or a final adjudication has been rendered.

All members shall be entitled to vote on all matters, with one vote per Lot. Cumulative voting is prohibited. If title to any Lot shall be held by two or more Persons, then each Person shall be a member of this Association, provided, however, that the voting rights of such Owners shall not be divided but shall be exercised as if the Owner consisted of only one Person in accordance with the proxy or other designation made by the Persons constituting such Owner. In the event that such joint or common Owners are unable to agree amongst themselves as to how their vote or votes shall be cast, they shall lose their right to cast their vote on the matter on which they cannot agree. Any joint or common Owner shall be entitled to cast the vote appurtenant to their Lot unless another joint or common Owner shall have delivered to the Secretary of the Association prior to the election a written statement to the effect that the Owner wishing to cast the vote has not been authorized to do so by the other joint or common Owner or Owners. In no instance shall any Lot have more than one vote on any question or issue. No Person other than an Owner may be a regular member of the Association.

A membership in the Association and the share of a member in the assets of the Association shall not be assigned, encumbered or transferred in any manner except as an appurtenance to transfer of title to a Lot to which the membership pertains; provided, however, that the rights of membership may be assigned to the holder of a First Mortgage as further security for a loan secured by a Lot.

A transfer of membership (including all rights of use with respect to the Common Property) shall occur automatically upon the transfer of title to the Lot to which the membership pertains; provided, however, that the Bylaws of the Association may contain reasonable provisions and requirements with respect to recording such transfers on the books and records of the Association.

The Association may suspend the voting rights and the right to use any recreational facilities within the Common Property of a member for failure to comply with the rules and regulations or the Bylaws of the Association or with any other obligations of the Owners as provided in the Bylaws, any recorded covenants, or agreement(s) created pursuant thereto, or for any period during which any assessment remains unpaid.

The Bylaws may contain provisions, not inconsistent with the foregoing, setting forth the rights, privileges, duties, and responsibilities of the members.

**ARTICLE VI**  
**Board of Directors**

The business and affairs of the Association shall be conducted, managed, and controlled by a Board of Directors.

The Board of Directors shall consist of not less than three (3) or more than seven (7) members, the specified number to be set forth from time to time in the Bylaws. In the absence of any provision in the Bylaws, the Board shall consist of three (3) members. In all events, however, the terms of approximately one-third (1/3) of the members of the Board shall expire annually.

Members of the Board of Directors shall be elected in the manner determined by the Bylaws. All persons comprising the Board of Directors shall be Owners.

Directors may be removed and vacancies on the Board of Directors shall be filled in the manner provided in the Bylaws.

The initial Board of Directors shall consist of three (3) persons. After the expiration of the terms of office of the initial Board of Directors, the Board of Directors shall be elected from among the Owners. The names and addresses of the members of the initial Board of Directors who shall serve until the first election of Directors by the members and until their successors are duly elected and qualified, are as follows:

| <u>Name</u>      | <u>Address</u>                                      |
|------------------|---|
| Roger G. Oxford  | 6292 S. Netherland Way<br>Aurora, Colorado 80016    |
| Thomas P. Briggs | 21677 E. Caley Drive<br>Aurora, Colorado 80016      |
| Karen Morton     | 6227 S. Netherland Circle<br>Aurora, Colorado 80016 |

**ARTICLE VII**  
**Officers**

The Board of Directors may appoint a President, one or more Vice Presidents, a Secretary, a Treasurer, and such other officers as the Board, in accordance with the provisions of the Bylaws, believes will be in the best interest of the Association. The officers shall have such duties as may be prescribed in the Bylaws and shall serve at the pleasure of the Board of Directors.



**ARTICLE VIII**  
**Initial Registered Office and Agent**

The initial registered office of the Association shall be Orten & Hindman, P.C., 1125 Seventeenth Street, Suite 2310, Denver, Colorado 80202. The initial registered agent at such office shall be Jerry C. M. Orten.

**ARTICLE IX**  
**Dissolution**

In the event of the dissolution of this corporation, by operation of law, or otherwise, then the assets of this corporation shall be dedicated to an appropriate public agency to be used for purposes similar to those as provided for in these Articles of Incorporation, the Bylaws and any recorded covenants. In the event that such dedication is refused by such public agency, such assets shall be granted, conveyed and assigned to any nonprofit corporation, association, trust or organization and shall be devoted to similar purposes as herein provided.

**ARTICLE X**  
**Conflicts in Legal Documents**

In case of conflicts between the provisions of any recorded covenants and these Articles of Incorporation or the Bylaws of this Association, the recorded covenants shall control. In the case of conflicts between the provisions of these Articles of Incorporation and the Bylaws, these Articles of Incorporation shall control.

**ARTICLE XI**  
**Amendments**

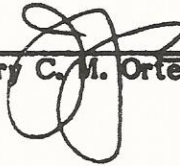
These Articles of Incorporation may be amended and any such amendment shall be adopted, if at all, in the manner as set forth in the Colorado Nonprofit Corporation Act.

**ARTICLE XII**  
**Incorporation**

The incorporator of this corporation and his address are as follows:

| <u>Name</u>       | <u>Address</u>  |
|-------------------|---|
| Jerry C. M. Orten | 1125 Seventeenth Street<br>Suite 2310<br>Denver, Colorado 80202 |

Executed this 18<sup>th</sup> day of November, 1988.

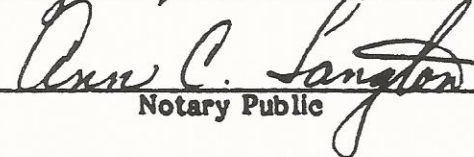
  
\_\_\_\_\_  
Jerry C. M. Orten, Incorporator

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

The foregoing instrument was acknowledged before me this 18<sup>th</sup> day of November, 1988 by Jerry C. M. Orten, as Incorporator of the Saddle Rock Ranches Homeowners Association, Inc.

My Commission expires:

May 15, 1991  
\_\_\_\_\_

  
\_\_\_\_\_  
Notary Public

(SEAL)

# **ILLEGIBILITY FLASHER**

**This flasher indicates that illegibility was due to the poor condition of the ink or paper when microfilmed.**