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Articles of Incorporation for a Nonprofit Corporation

filed pursuant to §7-90-301, et seq. and §7-122-101 of the Colorado Revised Statutes (C.R.S)

1. Entity name:

*(The name of a nonprofit corporation may, but need not, contain the term or abbreviation
"corporation", "incorporated", "company", "limited", "corp.", "inc.", "co." or "ltd."
§7-90-601, C.R.S.)*

2. Use of Restricted Words *(if any of these
terms are contained in an entity name, true
name of an entity, trade name or trademark
stated in this document, make the applicable
selection):*

- "bank" or "trust" or any derivative thereof
 "credit union" "savings and loan"
 "insurance", "casualty", "mutual", or "surety"

3. Principal office street address:

(Street name and number)

(City) (State) (Postal/Zip Code)

(Province – if applicable) (Country – if not US)

4. Principal office mailing address:
(if different from above)

(Street name and number or Post Office Box information)

(City) (State) (Postal/Zip Code)

(Province – if applicable) (Country – if not US)

5. Registered agent: (if an individual):

(Last) (First) (Middle) (Suffix)

OR (if a business organization):

6. The person appointed as registered agent in the document has consented to being so appointed.

7. Registered agent street address:

(Street name and number)

_____ CO _____

(City) (State) (Postal/Zip Code)

8. Registered agent mailing address:
(if different from above)

(Street name and number or Post Office Box information)

(City) (State) (Postal/Zip Code)

(Province – if applicable) (Country – if not US)

9. If the corporation’s period of duration
is less than perpetual, state the date on
which the period of duration expires:

(mm/dd/yyyy)

10. (Optional) Delayed effective date:

(mm/dd/yyyy)

11. Name(s) and address(es) of
incorporator(s): (if an individual):

(Last) (First) (Middle) (Suffix)

OR (if a business organization):

(Street name and number or Post Office Box information)

(City) (State) (Postal/Zip Code)

(Province – if applicable) (Country – if not US)

(if an individual)

(Last) (First) (Middle) (Suffix)

OR (if a business organization)

(Street name and number or Post Office Box information)

(City) (State) (Postal/Zip Code)

(Province – if applicable) (Country – if not US)

(if an individual)

(Last) (First) (Middle) (Suffix)

OR (if a business organization)

(Street name and number or Post Office Box information)

(City) (State) (Postal/Zip Code)

(Province – if applicable) (Country – if not US)

(If more than three incorporators, mark this box and include an attachment stating the names and addresses of all incorporators.)

12. The nonprofit corporation is formed under the Colorado Revised Nonprofit Corporation Act.

13. The corporation will **OR** will not have voting members.

14. A description of the distribution of assets upon dissolution is attached.

15. Additional information may be included pursuant to §7-122-102, C.R.S. and other organic statutes. If applicable, mark this box and include an attachment stating the additional information.

Notice:

Causing this document to be delivered to the secretary of state for filing shall constitute the affirmation or acknowledgment of each individual causing such delivery, under penalties of perjury, that the document is the individual's act and deed, or that the individual in good faith believes the document is the act and deed of the person on whose behalf the individual is causing the document to be delivered for filing, taken in conformity with the requirements of part 3 of article 90 of title 7, C.R.S., the constituent documents, and the organic statutes, and that the individual in good faith believes the facts stated in the document are true and the document complies with the requirements of that Part, the constituent documents, and the organic statutes.

This perjury notice applies to each individual who causes this document to be delivered to the secretary of state, whether or not such individual is named in the document as one who has caused it to be delivered.

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<i>(Last)</i>	<i>(First)</i>	<i>(Middle)</i>	<i>(Suffix)</i>
<i>(Street name and number or Post Office Box information)</i>			
<i>(City)</i>	<i>(State)</i>	<i>(Postal/Zip Code)</i>	
<i>(Province – if applicable)</i>		<i>(Country – if not US)</i>	

(The document need not state the true name and address of more than one individual. However, if you wish to state the name and address of any additional individuals causing the document to be delivered for filing, mark this box and include an attachment stating the name and address of such individuals.)

Disclaimer:

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**ADDITIONAL PROVISIONS TO
ARTICLES OF INCORPORATION
OF
AUDREY POINTE CONDOMINIUMS HOMEOWNER'S ASSOCIATION**

**ARTICLE 17
PURPOSES**

The purposes for which the Association is organized are as follows:

- A. To be and constitute the Association to which reference is made in the Condominium Declaration for Audrey Pointe Condominiums (hereinafter the "Declaration"), recorded for the Condominium Community in the office of the County Clerk and Recorder of Denver County, Colorado;
- B. To promote the health, safety, welfare, and be for the common benefit of the residents of the Condominium Community and members of the Association;
- C. To govern, in accordance with the Colorado Common Interest Ownership Act, the Colorado Nonprofit Corporation Act, the Declaration, the Articles of Incorporation, and Bylaws of the Association, the community known as Audrey Pointe Condominiums, located in Denver, Colorado.
- D. To provide for the administration, maintenance, repair, and reconstruction of the Common Elements of the said Condominium Community; and
- E. To exercise all of the powers conferred upon corporations not for profit by the common law and the statutes of the State of Colorado in effect from time to time.

**ARTICLE 18
POWERS OF THE ASSOCIATION**

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 by the Colorado Nonprofit Corporation Act, the Colorado Common Interest Ownership Act, or granted under the Declaration, the Articles of Incorporation, and the Bylaws of the Association.

**ARTICLE 19
NON PROFIT**

The Association is irrevocably dedicated to and operated for nonprofit purposes. No part of the net earnings of the Association shall inure to the benefit of any directors, officers, or private persons. Notwithstanding anything contained herein to the contrary, the Association

shall be authorized and empowered to pay reasonable compensation for services rendered and to make payments and distribution in furtherance of the purposes set forth in Article 17 herein.

ARTICLE 20
MEMBERSHIP AND VOTING RIGHTS

Membership and voting rights shall be as set forth in the Bylaws of the Association. The non-profit corporation will have voting members.

ARTICLE 21
BOARD OF DIRECTORS

The business and affairs of the Association shall be conducted, managed, and controlled by a Board of Directors. The duties, qualifications, number, and term of Directors and the manner of their election, appointment, and removal shall be as set forth in the Bylaws.

The initial Board of Directors shall consist of one director. The name and address of the person appointed by Declarant who is to serve as the initial Director is as follows:

<u>Name</u>	<u>Address</u>
Eric Pallai	10978 E. Crestridge Circle Englewood, Colorado 80111

ARTICLE 22
OFFICERS

The officers of the Association shall consist of a president, a secretary/treasurer and such other officers and assistant officers as may be deemed necessary. All such officers shall be appointed or elected at such time, in such manner, and for such terms as may be prescribed by the Bylaws. Any two offices may be held by the same person, except the offices of president and secretary.

ARTICLE 23
LIMITATIONS OF DIRECTORS' LIABILITY

No director shall have personal liability to the Association or to its Members for monetary damages for breach of fiduciary duty as a director, except for liability arising from (1) any breach of the director's duty of loyalty to the Association or its Members; (2) acts or omissions not in good faith or which involve intentional misconduct or a knowing violation of law; (3) acts expressly proscribed or for which directors are otherwise liable under the Colorado Nonprofit Corporation Act, including but not limited to acts specified in C.R.S. § 7-24-111; or (4) any transaction from which the director derived an improper personal benefit.

If the Colorado Nonprofit Corporation Act is subsequently amended to authorize corporate action further limiting or eliminating the personal liability of directors, then the

liability of a director shall be limited or eliminated to the fullest extent permitted by the Colorado Nonprofit Corporation Act or other Colorado law, as so amended. Any repeal or modification of this Article by the Members of the Association shall not adversely affect any right or protection of a director existing at the time of such repeal or modification.

ARTICLE 24 AMENDMENTS

Amendments to these Articles shall be in accordance with the statutory requirements of the Colorado Nonprofit Corporation Act provided no amendment to these Articles shall be contrary to or inconsistent with the provisions of the Declaration.

ARTICLE 25 DISTRIBUTION OF ASSETS UPON DISSOLUTION

The Association may be terminated or dissolved only by agreement of Owners/Members owning an eighty percent (80%) undivided interest in the Common Elements, and the consent of Eligible Mortgagees (as that term is defined in the Declaration), representing at least sixty-seven percent (67%) of all of the Eligible Mortgagees within the Condominium Community (based on one vote per mortgage owned), by an instrument duly executed and recorded.

The proceeds of any sale of real estate together with the assets of the Association shall be held by the Association as trustee for the Members/Owners and holders of Security Interests upon the Units as their interests may appear in, and consistent with, the provisions set forth in C.R.S. § 38-33.3-218.

ARTICLE 26 DEFINITIONS

Terms used in these Articles of Incorporation which are defined in the Declaration shall have the same meaning and definition as such terms have in the Declaration.