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ARTICLES OF INCORPORATION

OF THE PIER POINT 7 COUNCIL, INC.

I, compliance with the requirements of the Colorado Nonprofit Corporation Act, cited as Articles 20 to 29, inclusive, of Title VII, Colorado Revised Statutes 1973, the undersigned, who is a resident of Denver, Colorado, and of full age, has this day acted as incorporator for the purpose of forming a corporation not for profit and does hereby certify:

ARTICLE I  
NAME

The name of the corporation is The Pier Point 7 Council, Inc., hereafter called the "Council."

ARTICLE II  
PRINCIPAL OFFICE

The principal and registered office of the Association is located at 6671 South Broadway, Littleton, Colorado 80121.

ARTICLE III  
INITIAL REGISTERED AGENT

James W. Shelton, whose address is 6671 South Broadway, Littleton, Colorado 80121, is hereby appointed the initial registered agent of this Council.

ARTICLE IV  
PURPOSE AND POWERS OF THE COUNCIL

This Council 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 architectural control of the residence lots and General Common areas within that certain tract of property described as:

Plots 1, 2, and 3, Pier Point Subdivision  
Filed No. 1, as recorded by Pier Point  
Subdivision, Volume No. 2, Pier Point Subdivision  
Filed No. 3, all being plots of a part

of the West 1/2 of the Southwest 1/4 of Section 6, Township 5 South, Range 66 West of the 6th Principal Meridian, Arapahoe County, Colorado. The plats are filed for record in the offices of the Clerk and Recorder of Arapahoe County on the following dates with the following reception Nos.

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Pier Point Subdivision Filing No. 1, recorded on the 17th day of January, 1974, in Book 25 at Pages 86 and 87, as Reception No. 1482785;

Pier Point Subdivision Filing No. 2, recorded on the 16th day of August, 1976, in Book 30 at Page 162, as Reception No. 1574873;

Pier Point Subdivision Filing No. 3, recorded on the 4th day of October, 1976, in Book 30 at Page 2122, as Reception No. 1585774;

SUBJECT TO the rights-of-way for ingress and egress for service and emergency vehicles granted over, across, or, and through any and all private roads and ways now or hereafter established on the Property as more fully set forth in the Plat and all streets and easements appearing thereon.

and to promote the health, safety, and welfare of the residents within the above-described property and any additions thereto as may hereafter be brought within the jurisdiction of this Council for this purpose to:

(a) exercise all of the powers and privileges and to perform all of the duties and obligations of the Council as set forth in that certain Master Declaration of Covenants, Conditions, and Restrictions, hereinafter called the "Master Declaration," applicable to the property and recorded in the office of the Clerk and Recorder of Arapahoe County, Colorado, on the 1st day of June, 1977, in Book 2595 at Pages 11-18, Reception No. 1637075, and as the same may be amended from time to time as therein provided, said Declaration being incorporated herein as if set forth at length;

(c) dedicate, sell, or transfer all or any part of the General 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. No such dedication or transfer shall be effective unless an instrument has been signed by two-thirds of each class of members, agreeing to such dedication, sale, or transfer;

(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 Council;

(d) borrow money, and with the assent of two-thirds of each class of members mortgage, pledge, deed in trust, or hypothecate any or all of its real or personal property as security for money borrowed or debts incurred;

(e) participate in mergers and consolidations with other nonprofit corporations organized for the same purposes or annex additional residential property and General Common Area, provided that any such merger, consolidation, or annexation shall have the assent of two-thirds of each class of members; and

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

(g) fix, levy, collect, and enforce payment by any lawful means, all charges or assessments pursuant to the terms of the Master Declaration; to pay all expenses in connection therewith and all office and other expenses incident to the conduct of the business of the Council, including all licenses, taxes, or governmental charges levied or imposed against the property of the Council.

ARTICLE V  
MEMBERSHIP

Every person or entity who is a record owner of a fee or undivided fee interest in any Lot or Condominium Unit which is subject by covenants of record to assessment by the Council, including contract sellers, shall be a member of the Council. 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 Lot or Condominium Unit which is subject to assessment by the Council.

ARTICLE VI  
VOTING RIGHTS

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The Council shall have two classes of voting membership:

Class A. Class A members shall be all Owners, with the exception of the Declarant and shall be entitled to one vote for each Lot and/or Condominium Unit owned. When more than one person holds an interest in any Lot or Condominium Unit, all such persons shall be members. The vote for such Lot or Condominium Unit shall be exercised as they determine, but in no event shall more than one vote be cast with respect to any Lot or Condominium Unit.

Class B. The Class B member(s) shall be the Declarant and shall be entitled to three votes for each Lot and/or Condominium Unit owned. The Class B membership shall cease and be converted to Class A membership on the happening of either of the following events, whichever occurs earlier:

(a) when the total votes outstanding in the Class A membership is equal or greater than the total votes outstanding in the Class B membership (upon the conveyance of 75% of the units); or

(b) December 31, 1980.

ARTICLE VII  
BOARD OF MANAGERS

The affairs of this Council shall be managed by a Board of Managers, consisting of from three to nine members (who need not be members of the Council). The number of directors acting as the Board of Managers may be changed by amendment of the Bylaws of the Council. The names and address of three persons who are to initially act in the capacity of directors until the selection of their successors are:

<u>NAME</u>	<u>ADDRESS</u>
James W. Shelton	6871 South Broadway Littleton, Colorado 80121
Donald G. Schaffer	6871 South Broadway Littleton, Colorado 80121

William L. Skufca

6671 South Broadway  
Littleton, Colorado 80121

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The remaining six Directors shall be selected at a time not later than the date on which 75% of the Lots and Condominium Units have been sold by the Declarant.

At the first annual meeting and at each annual meeting thereafter until the additional six directors have been selected as hereinabove required, the members shall elect three directors for a term of one year. At the first annual meeting after the additional six directors have been selected, the members shall elect three directors for a term of one year, three directors for a term of two years, and three directors for a term of three years; and at each annual meeting thereafter the members shall elect three directors for a term of three years.

#### ARTICLE VIII CONSOLIDATION, MERGER, OR DISSOLUTION

The Council may be merged, consolidated, or dissolved with the assent given in writing and signed by not less than two-thirds of each class of members in the manner provided by the Colorado Nonprofit Corporation Act, being Article 28, Title 7, Colorado Revised Statutes 1973, as from time to time amended. Upon dissolution of the Council, other than incident to a merger or consolidation, the assets of the Council shall be dedicated to an appropriate public agency to be used for purposes similar to those for which this Council 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 IX DURATION

The corporation shall exist perpetually.

#### ARTICLE X AMENDMENTS

Amendment of these Articles shall require the assent of 75% of the entire membership.

ARTICLE XI  
PHA/VA APPROVAL

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As long as there is a Class B membership, the following actions will require the prior approval of the Federal Housing Administration or the Veterans Administration: annexation of additional properties, mergers, and consolidations, mortgaging of General Common Area, dedication of General Common Area, dissolution, and amendment of these Articles.

IN WITNESS WHEREOF, for the purpose of forming this corporation under the laws of the State of Colorado, I, the undersigned, constituting the incorporator of this Council, have executed these Articles of Incorporation this 17th day of August 1977.

*James W. Shelton*

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

The foregoing instrument was acknowledged before me this 17th day of August 1977, by James W. Shelton

WITNESS my hand and official seal.

My commission expires: Jan 17 1980

*James W. Shelton*  
Notary Public

(SEAL)

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