

NONPROFIT

**ARTICLES OF INCORPORATION**

**OF**

FILED  
DONETTA DAVIDSON  
COLORADO SECRETARY OF STATE

**The Peaks at Green Mountain Homeowners Association I, Inc.**

Pursuant to § 7-122-102, Colorado Revised Statutes (C.R.S.), the individual named below causes these Articles of Incorporation to be delivered to the Colorado Secretary of State for filing, and states as follows:

The undersigned hereby signs and acknowledges, for delivery in duplicate to the Secretary of State of Colorado, these Articles of Incorporation for the purpose of forming a nonprofit corporation under the Colorado Nonprofit Corporation Act.

**ARTICLE I**  
**NAME**

The name of this corporation shall be The Peaks at Green Mountain Homeowners Association I, Inc.

**ARTICLE II**  
**DURATION**

The period of duration of this corporation shall be perpetual.

**ARTICLE III**  
**PURPOSES AND POWERS**

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3.1 **General Purpose.** The Peaks at Green Mountain Homeowners Association I, Inc., is organized to be and constitute The Peaks at Green Mountain I, Inc., to which reference is made in the Declaration for Peaks at Green Mountain I ("Declaration"). The Declaration is executed or to be executed by Peaks Development, LLC., a Colorado limited liability company ("Declarant"). The Declaration is recorded or to be recorded in the office of the Clerk and Recorder of Jefferson County, Colorado ("Recordation"). The Peaks at Green Mountain Homeowners Association I, Inc. is not organized in contemplation of pecuniary gain or profit to its Members.

3.2 **Specific Purposes.** The specific purposes for which The Peaks at Green Mountain Homeowners Association I, Inc., is organized are:

(a) To exercise all of the rights, powers and privileges and to perform all of the duties and obligations of The Peaks at Green Mountain Homeowners Association I, Inc., as set forth in the Declaration or in any amendment to the Declaration, the Map and the Bylaws.

(b) To provide for maintenance and preservation of The Peaks I Association Development, as provided in the Declaration.

(c) To promote, foster, and advance the common interests of Owners of Units within The Peaks at Green Mountain I, development

(d) To fix, levy, collect and enforce payment of, by any lawful means, assessments and other amounts payable by or with respect to Owners of Units within The Peaks at Green Mountain I, Development as provided in the Declaration

(e) To manage, maintain, repair and improve the Common Elements and the Limited Common Elements within The Peaks at Green Mountain I, and to perform services and functions for or relating to The Peaks at Green Mountain I, Development, all as provided in the Declaration.

(f) To enforce covenants, restrictions, conditions and equitable servitudes affecting The Peaks I Association Development

(g) To make and enforce rules and regulations with respect to the interpretation and implementation of the Declaration and the use of any property within The Peaks at Green Mountain I, development, including Units.

(h) To establish and maintain The Peaks at Green Mountain I, Development, as property of the highest quality and value, and to enhance and protect its desirability and attractiveness.

Each purpose specified herein is an independent purpose and is not to be restricted by reference to or inference from the terms of any other purpose.

3.3 Powers. The Peaks at Green Mountain Homeowners Association I, Inc., shall have all of the powers which a nonprofit corporation may exercise under the Colorado Nonprofit Corporation Act and the laws of the State of Colorado in effect from time to time.

#### **ARTICLE IV**

#### **PRINCIPAL PLACE OF BUSINESS, REGISTERED OFFICE AND AGENT**

4.1 Principal Place of Business. The principal place of business of The Peaks at Green Mountain Homeowners Association I, Inc., shall be at 13095 W. Cedar Drive, #102, Lakewood, Colorado, 80228. This office is in Jefferson County, Colorado.

4.2 Initial Registered Office and Initial Registered Agent. The address of the initial registered office of the Association shall be 6412 S. Quebec Street, Englewood, CO 80111. The initial registered agent of the Association, whose business office is identical with such registered office, is Lee E. Schiller. The registered office and registered agent may be changed, without amendment of these Articles of Incorporation, as provided by statute.

**ARTICLE V**  
**BOARD OF DIRECTORS**

5.1 Board of Directors. The affairs of The Peaks at Green Mountain Homeowners Association I, Inc., shall be managed 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.

5.2 Initial Board of Directors. The number of the first Board of Directors shall be two. The names and addresses of the persons who are to serve as the initial directors are as follows:

<u>Name</u>	<u>Address</u>
Edward Lance Chayet	13095 W. Cedar Drive, #102, Lakewood, Colorado 80228
Mark Bradley	13095 W. Cedar Drive, #102, Lakewood, Colorado 80228

**ARTICLE VI**  
**INCORPORATOR**

The name and address of the incorporator is as follows:

Lee E. Schiller  
6412 S. Quebec Street  
Englewood, CO 80111

**ARTICLE VII**  
**MEMBERS AND VOTING RIGHTS**

7.1 Members. Membership in The Peaks at Green Mountain Homeowners Association I, Inc., shall consist of the following: all Owners of Units (as defined in the Declaration) within The Peaks at Green Mountain I Development, shall automatically become members of the Association. Upon the sale or transfer of a Unit by an Owner, that Owner's membership shall be automatically transferred to the purchaser or transferee.

7.2 Proxy Voting. A Member entitled to vote may vote in person or, if the Bylaws so provide, may vote by proxy executed in writing by the Member or his duly authorized attorney-in-fact.

7.3 Cumulative Voting. Cumulative voting by Members in elections for Directors shall be permitted.

**ARTICLE VIII**  
**LIMITATION ON PERSONAL LIABILITY; INDEMNITY**

As provided by C.R.S. § 7-128-402 of the Colorado Nonprofit Corporation Act, a director of the corporation shall not be liable to the corporation or to its shareholders for monetary damages for breach of fiduciary duty except for the following acts:

- (a) Any breach of the director's duty of loyalty to the corporation or its members;
- (b) Acts or omissions not in good faith or which involve intentional misconduct or knowing violation of law;
- (c) Acts specified in C.R.S. § 7-128-403 or 7-128-501(2) as amended;
- (d) Any transaction from which the director directly or indirectly derived an improper personal benefit.

The corporation shall indemnify its officers, directors, employees and agents as provided in § 7-109-102 et seq., of the Colorado Business Corporation Act (or any corresponding section thereof). The corporation shall advance reasonable expenses to officers, directors, employees and agents as provided in the Colorado Business Corporation Act. The corporation may purchase and maintain insurance to effect the indemnification provided for hereunder, but the corporation shall not be required to provide such insurance.

#### **ARTICLE IX**

The (a) name or names, and (b) mailing address or addresses, of any one or more of the individuals who cause this document to be delivered for filing, and to whom the Secretary of State may deliver notice if filing of this document is refused, are:

Lee E. Schiller            6412 S. Quebec Street, Englewood, CO 80111

#### **ARTICLE X** **MISCELLANEOUS**

9.1 Distribution of Assets on Dissolution of The Peaks at Green Mountain Homeowners Association I, Inc. In the event of dissolution of The Peaks at Green Mountain Homeowners Association I, Inc., the assets of The Peaks at Green Mountain Homeowners Association I, Inc., shall, to the extent reasonably possible, be conveyed or transferred to an appropriate public or governmental agency or agencies or to a nonprofit corporation, association, trust or other organization, to be used, in any such event,, for the common benefit of Members for similar purposes for which the particular asset was held by The Peaks at Green Mountain Homeowners Association I, Inc. To the extent the foregoing is not possible, The Peaks at Green Mountain Homeowners Association I, Inc., assets shall be sold or disposed of and the proceeds from the sale or disposition shall be distributed to Members in proportion to the number of Units owned by each Member within The Peaks at Green Mountain I, development.



CONSENT OF INITIAL REGISTERED AGENT

The undersigned hereby consents to his appointment as the initial registered agent for The Peaks at Green Mountain Homeowners Association I, Inc. a corporation being formed under the laws of the State of Colorado.

*Lee E. Schiller*

Lee E. Schiller

1/27/03  
Date

STATE OF COLORADO        )  
  )        ss.  
COUNTY OF ARAPAHOE     )

Subscribed and sworn to before me this 27<sup>th</sup> day of January, 2003.

Witness my hand and official seal.

My commission expires: 10/23/2004

*Jessica Archer*  
Notary Public

