



Mailing address

(leave blank if same as street address)

\_\_\_\_\_  
*(Street number and name or Post Office Box information)*

\_\_\_\_\_  
*(City)*      CO      \_\_\_\_\_  
*(State)*      *(ZIP Code)*

*(The following statement is adopted by marking the box.)*

The person appointed as registered agent above has consented to being so appointed.

4. The true name and mailing address of the incorporator are

Name

(if an individual)

Walker      Frank      \_\_\_\_\_  
*(Last)*      *(First)*      *(Middle)*      *(Suffix)*

**OR**

(if an entity)

*(Caution: Do not provide both an individual and an entity name.)*

Mailing address

9193 S. Jamaica Street  
*(Street number and name or Post Office Box information)*

4th Floor

Englewdd      CO      80112  
*(City)*      *(State)*      *(ZIP/Postal Code)*

\_\_\_\_\_  
*(Province – if applicable)*      United States  
*(Country)*

*(If the following statement applies, adopt the statement by marking the box and include an attachment.)*

The corporation has one or more additional incorporators and the name and mailing address of each additional incorporator are stated in an attachment.

5. *(If the following statement applies, adopt the statement by marking the box.)*

The nonprofit corporation will have voting members.

6. Provisions regarding the distribution of assets on dissolution:

See attachments.

7. (If the following statement applies, adopt the statement by marking the box and include an attachment.)

This document contains additional information as provided by law.

8. (Caution: Leave blank if the document does not have a delayed effective date. Stating a delayed effective date has significant legal consequences. Read instructions before entering a date.)

(If the following statement applies, adopt the statement by entering a date and, if applicable, time using the required format.)

The delayed effective date and, if applicable, time of this document is/are \_\_\_\_\_.  
(mm/dd/yyyy hour:minute am/pm)

**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.

9. The true name and mailing address of the individual causing the document to be delivered for filing are

Ross \_\_\_\_\_ Scott \_\_\_\_\_  
(Last) (First) (Middle) (Suffix)  
1225 17th Street \_\_\_\_\_  
(Street number and name or Post Office Box information)  
Suite 2200 \_\_\_\_\_  
Denver \_\_\_\_\_ CO 80202 \_\_\_\_\_  
(City) (State) (ZIP/Postal Code)  
\_\_\_\_\_ United States \_\_\_\_\_  
(Province – if applicable) (Country)

(If the following statement applies, adopt the statement by marking the box and include an attachment.)

This document contains the true name and mailing address of one or more additional individuals causing the document to be delivered for filing.

**Disclaimer:**

This form/cover sheet, and any related instructions, are not intended to provide legal, business or tax advice, and are furnished without representation or warranty. While this form/cover sheet is believed to satisfy minimum legal requirements as of its revision date, compliance with applicable law, as the same may be amended from time to time, remains the responsibility of the user of this form/cover sheet. Questions should be addressed to the user's legal, business or tax advisor(s).

**ATTACHMENT TO ARTICLES OF INCORPORATION  
OF  
WATERSTONE COMMUNITY ASSOCIATION, INC.**

**ARTICLE I  
PURPOSES AND POWERS OF THE ASSOCIATION**

This nonprofit corporation (hereafter "Association") is formed to be the owners association described in the Declaration of Covenants, Conditions and Restrictions for Waterstone Community Association, to be recorded in the office of the Clerk and Recorder of the Arapahoe County, Colorado, and any and all amendments thereto (herein the "Declaration"). The Declaration is incorporated herein as if set forth at length. Defined terms in the Declaration shall have the same meaning in these Articles of Incorporation unless otherwise specifically defined. The Association does not contemplate pecuniary gain or profit to the members thereof. The Association shall provide for the management, maintenance, preservation, and operation of the Community known as Waterstone, including, but not limited to, enforcement of the Declaration, these Articles of Incorporation, the Bylaws and any Rules, and carrying out other responsibilities set forth in the Declaration. The Association shall have all the powers of a nonprofit corporation organized under Colorado laws concerning nonprofit corporations, including the Colorado Common Interest Ownership Act, subject only to such limitations on the exercise of such powers as are set forth in the Declaration, these Articles of Incorporation or the Bylaws. Without limiting the foregoing, the Association shall have the power to:

1. Adopt, alter and amend or repeal such Bylaws or Rules, as may be necessary or desirable for the proper management of the affairs of the Association and the Community, provided, however, that they shall not be inconsistent with or contrary to any provision of these Articles of Incorporation, the Declaration, the Colorado Common Interest Ownership Act or the Colorado Revised Nonprofit Corporation Act;
2. Adopt and amend budgets for revenues, expenditures, and reserves, and fix, levy, collect and enforce payment, by any lawful means, of all charges and Assessments pursuant to the terms of the Declaration; and pay all expenses incident to the conduct of the business of the Association;
3. Acquire (by gift, purchase or otherwise), own, hold, improve, build upon, encumber, operate, maintain, convey, sell, lease, transfer, dedicate for public use or otherwise dispose of real or personal property or interests therein, in its own name, in connection with the affairs of the Association upon receipt of any approval of Members as may be required in the Declaration;
4. Obtain and maintain insurance as provided in the Declaration, and provide for the indemnification of its officers and directors as further provided in the Bylaws;
5. Borrow funds for the benefit of the Association, secured by future Assessments and revenues due for succeeding years or by assignment or pledge of rights of collection as more specifically provided in the Declaration;

6. Hire and terminate managers and other employees, agents, and independent contractors;
7. Subject to any limitations set forth in the Declaration, institute, defend, or intervene in litigation or administrative proceedings in its own name on behalf of itself or two or more Owners on matters affecting the Community;
8. Enforce the terms and provisions of the Declaration and any Rules;
9. Enter into, make, perform or enforce contracts, licenses, easements, leases and agreements of every kind and description, incur liabilities, and do all other acts necessary, appropriate or advisable in carrying out any purpose of the Association with any person, firm, corporation or other entity or agency, public or private;
10. Engage in activities which will actively foster, promote and advance the common interests of all Members; and
11. Engage in any lawful business activity consistent with the Declaration and the purposes of the Association, and to exercise all powers and to do all things necessary or convenient to carry out its affairs.

## ARTICLE II MEMBERSHIP

Every Person who is a record Owner of a fee or undivided fee interest in any Lot which is now or hereafter subject to, and encumbered by, the Declaration shall be a Member of the Association. Acquisition by such Owner of an interest in a Lot shall be deemed such Owner's consent to admission as a Member, and such membership may not be terminated without divestiture of such interest in the Lot. Following termination of the Community, the membership shall consist of all former Owners entitled to distribution of proceeds or their heirs, personal representatives, successors or assigns. The foregoing description of membership is not intended to include Persons 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. A transfer of membership shall occur automatically upon the transfer of title to the Lot to which the membership pertains. The Association may suspend the rights of a Member in compliance with the Colorado Common Interest Ownership Act and the Colorado Revised Nonprofit Corporation Act and a policy adopted by the Board addressing enforcement of restrictions and Rules and assessment of fines.

## ARTICLE III VOTING RIGHTS

Members shall be allocated the number of votes as provided in the Declaration. Cumulative voting by Members is not permitted. Only Members in Good Standing are entitled to vote in Association affairs.

ARTICLE IV  
BOARD OF DIRECTORS

The affairs of the Association shall be managed by a Board of not less than three (3) nor more than seven (7) Directors, as set forth in the Bylaws, the Board shall initially number (3) Directors. The number of Directors may be changed by amendment to the Bylaws of the Association. Qualifications of Directors shall be set forth in the Bylaws.

ARTICLE V  
LIMITATION ON LIABILITY OF DIRECTORS

There shall be no personal liability, either direct or indirect, of any director or officer of the Association to the Association or its Members, for monetary damages for any breach(es) of fiduciary duty as a director or officer, except that this provision shall not eliminate the liability of a director or officer, to the Association or its Members, for monetary damages for any breach, act, omission or transaction as to which the Colorado Revised Nonprofit Corporation Act (as in effect from time to time) expressly prohibits the elimination of liability. This provision is effective on the date of incorporation of the Association, and shall not eliminate or limit the liability of a director or officer to the Association or to its members for monetary damages for any act or omission occurring prior to such date. However, this provision shall not limit the rights of directors or officers of the Association for indemnification or other assistance from the Association. Also, this provision shall not restrict or otherwise diminish the provisions of Section 13-21-116 (2) (b), Colorado Revised Statutes, as amended, or any other law that would limit or eliminate liabilities. Any repeal or modification of the foregoing provisions of this Article by the Members, or any repeal or modification of the provisions of the Colorado Revised Nonprofit Corporation Act which permits the limitation or elimination of liability of director or officers, shall not adversely affect any elimination of liability, or any right or protection, for any breach, act, omission or transaction that occurred prior to the time of such repeal or modification. Any indemnification or right of indemnification of directors and officers of the Association as provided by statute or any of the Association's governing documents shall continue as to a person who has ceased to be a director or officer of the Association and shall inure to the benefit of the director's or officer's estate, heirs, personal representatives, executors and administrators. Any repeal or modification of any provision of the Association's governing documents permitting or requiring indemnification of director's and officer's shall be prospective only, and shall not adversely affect any limitation on the personal liability of a current or former director or officer of the Association for acts or omissions prior to such repeal or modification.

ARTICLE VI  
DISSOLUTION

The duration of the Association shall be perpetual and the Association may only be dissolved with the assent given in writing, and signed by Owners to which at least sixty-seven percent (67%) of the votes in the Association are allocated. Upon dissolution 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, or as otherwise provided in the Act.

#### ARTICLE VII OFFICERS

The Board of Directors shall appoint such officers as required by the Bylaws. 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 AMENDMENTS

Amendment of these Articles shall require the affirmative vote of Members to which at least sixty-seven percent (67%) of the votes are allocated who are present, in person or by proxy, at an annual meeting of the Members or at a special meeting called for this purpose; provided that any such termination or amendment made while Declarant is a Member shall be effective only if it is also approved by Declarant. Any amendment shall not adversely affect any elimination of liability of Directors, or any right or protection, for any breach, act, omission or transaction that occurred prior to the time of such repeal or modification. No amendment to these Articles of Incorporation shall be contrary to or inconsistent with any provision of the Declaration.