

NOT FOR FILING

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ARTICLES OF INCORPORATION  
OF

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THE PEAKVIEW TOWNHOME HOMEOWNERS ASSOCIATION

In compliance with the requirements of C.R.S. 1973 Section 7-20-101 through 7-29-106, as amended, the undersigned, all of whom are residents of Colorado and all of whom are of full age, have this day voluntarily associated themselves together for the purpose of forming a corporation not for profit and do hereby certify:

ARTICLE I

The name of the corporation is Peakview Townhome Homeowners Association, hereinafter called "Association".

ARTICLE II

The principal office of the Association is located at 7239 Bradburn Boulevard, Westminster, Colorado, 80030.

ARTICLE III  
*registered office*

Karen E. Nieman, whose address is First National Bank, Westminster, 7301 Federal Boulevard, Suite 301, Westminster, Colorado, 80030, is hereby appointed the initial registered agent of this Association.

ARTICLE IV

PURPOSE AND POWERS OF THE ASSOCIATION

This Association 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 improvements, lots and common area within the certain tract of property described as:

Hallinan Subdivision per the plat thereof as recorded with the Clerk and Recorder of Adams County, Colorado on June 11, 1985, Reception No. B509011, File 16, Map 111.

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 Association. Additional purposes shall include but not be limited to the following:

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(a) exercise all of the powers and privileges and to perform all of the duties and obligations of the Association as set forth in that certain Declaration of Covenants, Conditions and Restrictions, hereinafter called the "Declaration", applicable to the property and recorded or to be recorded in the Office of the Clerk and Recorder for Adams County, Colorado, 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;

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

(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 Association;

(d) borrow money and with the assent of two-thirds (2/3) 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) dedicate, sell or transfer all or any part of the 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 (2/3) of each class of members, agreeing to such dedication, sale or transfer, subject to approval of two-thirds (2/3) of the first mortgagees.

(f) participate in mergers and consolidations with other nonprofit corporations organized for the same purpose or

annex additional residential and common area, and provided that any such merger, consolidation or annexation shall have the assent of two-thirds (2/3) of each class of members;

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

#### ARTICLE V

##### MEMBERSHIP

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

#### ARTICLE VI

##### VOTING RIGHTS

The Association 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 (1) vote for each lot owned. When more than one person holds an interest in any lot all such persons shall be members. The vote for such lot shall be exercised as they determine, but in no event shall more than one vote be cast with respect to any lot.

Class B. The Class B member(s) shall be the Declarant (as defined in the Declaration) and shall be entitled to three (3) votes for each lot owned. The Class B membership shall cease and be converted to Class A membership when the total votes outstanding in the Class A membership equal the total votes outstanding in the Class B membership.

ARTICLE VII

BOARD OF DIRECTORS

The affairs of this Association shall be managed by a Board of one Director during its first year of existence and by a Board of three Directors thereafter who need not be members of the Association. The number of Directors may be changed by amendment of the By-Laws of the Association without amending these Articles. The name and address of the person who will act in the capacity of director until the selection of his successor is: Cecil Hallinan, 7239 Bradburn Boulevard, Westminster, Colorado.

At the first meeting, the members shall elect one director for a term of one year, one director for a term of two years and one director for a term of three years, and at each annual meeting thereafter, the members shall elect one director for a term of three years.

ARTICLE VIII

DISSOLUTION

The Association may be dissolved with the assent given in writing and signed by not less than three-fourths (3/4) of each class of members. Upon dissolution of the Association, 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. 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 seventy-five percent (75%) of the entire membership.

ARTICLE XI

PHA/VA APPROVAL

Until such time as seventy-five percent (75%) of the lots within the Hallinan Subdivision have been conveyed, leased or rented, the following actions will require the prior approval of the Federal Housing Administration or the Veterans Administration: annexation of additional properties to the project, mergers and consolidations, mortgaging of Association property, dedication of Association property, dissolution and amendment of these Articles.

ARTICLE XII

INCORPORATORS

The Incorporator of the Association and his address are as follows: Richard Hallinan, 7239 Bradburn Boulevard, Westminster, Colorado, 80030, and Cecil Hallinan, 7239 Bradburn Boulevard, Westminster, Colorado, 80030.

EXECUTED this 1st day of July, 1985.

Richard J. Hallinan  
Richard Hallinan

Cecil Hallinan  
Cecil Hallinan

STATE OF COLORADO )  
                          ) ss:  
COUNTY OF ADAMS )

On this 1st day of July, 1985, before me, the undersigned, a Notary Public in and for said State, personally appeared Richard Hallinan and Cecil Hallinan, executed the within instrument and acknowledged to me that they executed same.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed my official seal in the aforesaid County and State on the day and year in this article first above written.

Patricia A. Smith  
Notary Public

My Commission Expires:  
November 18, 1988

My Address Is: 8779 Johnson Street  
Arvada, CO 80005