

NONPROFIT

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VICTORIA BUCKLEY
COLORADO SECRETARY OF STATE

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SECRETARY OF STATE
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ARTICLES OF INCORPORATION
OF
BEL-AIRE ESTATES OWNERS ASSOCIATION

In compliance with the requirements of the Colorado Non-Profit Corporation Act, Section 7-121-101 through 7-137-301, C.R.S., 1973, as amended, the undersigned, who is of full age, for the purpose of forming a non-profit corporation, hereby certifies:

ARTICLE I
NAME

The name of the corporation is Bel-Aire Estates Owners Association (the "Association").

ARTICLE II
PRINCIPAL OFFICE

The principal office of the Association is located at 4098 South Parker Road, Aurora, Colorado 80014.

ARTICLE III
REGISTERED AGENT

James L. Kurtz-Phelan, whose address is 370 - 17th Street, #2600, Denver, Colorado 80202, is hereby appointed the initial registered agent of this Association, and such address shall be the registered address of the Association.

RM

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ARTICLE IV

DURATION

The corporation shall have perpetual existence.

ARTICLE V

PURPOSES AND POWERS

This Association does not contemplate pecuniary gain or profit to the Members thereof. The specific purposes for which it is formed are to provide for maintenance, preservation and architectural control of the Lots and Association Properties within Meadow Hills Second Filing, located in the City of Aurora, County of Arapahoe, Colorado (the "Property"), and to promote the health, safety and welfare of the residents within the Property. For these purposes, the Association is authorized to:

(a) exercise all of the powers and privileges and perform all of the duties and obligations of the Association as set forth in that certain Amended and Restated Meadow Hills Second Filing Declaration of Covenants and Restrictions for Bel-Aire Estates (the "Declaration"), applicable to the Property, or a portion thereof, and recorded or to be recorded in the Office of the Clerk and Recorder of the County of Arapahoe, 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 (terms which are defined in the Declaration shall have the same meanings herein unless otherwise defined herein);

(b) fix, levy, collect, and enforce payment of, by any lawful means, all charges, fines, and assessments pursuant to the terms of the Declaration; pay all expenses in connection

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, provided that no dedication and no abandonment, partition, subdivision, conveyance, sale, or transfer of all or substantially all of the assets of the Association shall be effective unless first approved by the Board of Directors, such approval of the Board of Directors to be referred to herein as the "Required Approval";

(d) borrow money and, with the Required Approval, mortgage, pledge, grant a deed in trust, or hypothecate any or all of its real or personal property, including the Association's income as security for money borrowed or debts incurred;

(e) with the approval of at least eighty percent (80%) of the Owners other than Declarant and the Required Approval, dedicate, sell, or transfer all or any part of the Association Properties to any public agency, authority, or utility for such purposes and subject to such conditions as may be agreed to by the Members; and

(f) grant permits, licenses, and easements over the Association Properties for public utilities, roads, and/or other purposes consistent with the intended use of the Association Properties and reasonably necessary or useful for the proper maintenance or operation of the Community Area, provided that the granting of permits, licenses and easements as provided herein shall not be deemed a transfer within the meaning of subsection (e);

(g) manage, control, operate, maintain, repair, and improve those portions of the Community Area for which the Association is responsible under the Declaration;

(h) enforce covenants, restrictions, and conditions affecting any property to the extent the Association may be authorized under the Declaration;

(i) engage in activities which will actively foster, promote, and advance the common ownership interests of Owners;

(j) enter into, make, perform, or enforce contracts of every kind and description, and do all other acts necessary, appropriate, or advisable in carrying out any purpose of this Association, with or in association with any person, firm, association, corporation, or other entity or agency, public or private;

(k) adopt, alter, and amend or repeal such By-Laws as may be necessary or desirable for the proper management of the affairs of this Association; provided, however, that such By-Laws may not be inconsistent with or contrary to any provisions of these Articles of Incorporation or the Declaration; and

(l) have and exercise any and all powers, rights, and privileges now or hereafter permitted under the Colorado Non-Profit Corporation Act.

ARTICLE VI

MEMBERSHIP

Every person or entity who is a record owner of a fee or undivided fee interest in any Lot which is now or hereafter subject by the Declaration 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.

A transfer of membership, including all rights of an Owner with respect to the Association Properties, shall occur automatically upon the transfer of title to the Lot to which the membership pertains. The Association may suspend the voting rights for any period during which any Association assessment against such Owner or against such Owner's Lot remains unpaid, and, for any period not to exceed sixty (60) days (for each such failure) for failure to comply with the Declaration, these Articles, the By-Laws, or written rules and regulations of the Association. All Members, except those Members in default of any obligations to the Association, shall be entitled to vote on all matters. Cumulative voting is prohibited.

ARTICLE VII

VOTING RIGHTS

There shall be Class A Members and a Class B Member. Except as provided otherwise herein, in the Articles of Incorporation, or in the Declaration, all matters to be decided upon by the Members shall be voted on by the Class A Members and Class B Members voting together as a single class. Class A Members shall be all Members with the exception of the Declarant, and each Class A Member shall be entitled to one (1) vote for each Lot which he or it owns within the Community Area. Declarant shall be the Class B Member and shall be entitled to three (3) votes for each Lot which it owns within the Community Area. In addition, the Class B Member shall select and appoint, in its sole discretion, Directors, in accordance with the provisions of the By-Laws, until termination of the Class B Membership. The Class B Membership shall terminate in

accordance with the provisions of the Declaration. Every Owner of a Lot is a Member of the Association and remains a Member for the period of his ownership of a Lot. When one or more persons hold an interest in the same Lot, all such Owners shall be Members and the vote for such Lot shall be cast as the Owners thereof agree, but in no event shall more than one vote be cast for each Lot. If the Owners of a Lot do not agree as to the manner in which their vote should be cast when called upon to vote, they will be treated as having abstained.

Notwithstanding the foregoing provisions of this Article, during the period of Declarant's control as described in Section 7.4 of the Declaration, the Declarant has the right to appoint and remove all members of the Board of Directors of the Association.

ARTICLE VIII

BOARD OF DIRECTORS

The affairs of this Association shall be managed by a Board of Directors which shall initially have two (2) members. Directors shall be Members which, in the case of corporate or partnership Members, shall include the general partners, officers, and Directors of each such corporate or partnership Member; provided that during the period of Declarant's control (as provided for in Section 7.4 of the Declaration), Declarant may appoint any person as a Director, whether or not he or she is a Member. The number of Directors may be changed by amendment to the By-Laws of the Association. The names and addresses of the initial Board of Directors are:

<u>Name</u>	<u>Address</u>
Al Rose	4098 South Parker Road Aurora, Colorado 80014

Len Millman

4098 South Parker Road
Aurora, Colorado 80014

At the first annual meeting of the Association, after termination of the Declarant's right to appoint Directors, the number of Directors shall automatically be increased to three (3). At such annual meeting, one (1) Director will be elected for a one (1) year term, and two (2) Directors for a two (2) year term. At each annual meeting thereafter, the appropriate number of Directors shall be elected to serve two (2) year terms.

ARTICLE IX

OFFICERS

The Board of Directors of the Association will appoint a President, a Vice-President, a Secretary, and a Treasurer, and may appoint additional Vice-Presidents and such other officers as the Board, in accordance with the provisions of the By-Laws, believes will be in the best interests of the Association. The officers shall have such duties as may be prescribed by the By-Laws of the Association, and shall serve at the pleasure of the Board of Directors.

ARTICLE X

MANDATORY INDEMNIFICATION

To the extent permitted by applicable law, a Director of this Association shall not be liable to this Association or its Members for monetary damages for breach of his fiduciary duty as a Director.

ARTICLE XI

DISCRETIONARY INDEMNIFICATION

The Association shall have the power to indemnify any Director against any liability asserted against or incurred by him in such capacity or arising out of his status as a Director to the maximum extent permitted by law. "Director," for purposes of this Article, shall mean any individual who is or was a Director of the Association and any individual who, while a Director of the Association, is or was serving at the Association's request as a member of any architectural control board or committee or other committee, as described above. The Association will pay for or reimburse the reasonable expenses (including attorneys' fees) incurred by a Director who is a party to a proceeding in advance of final disposition to the maximum extent permitted by law. The Association shall have the power to indemnify and advance expenses to any officer, employee, or agent who is not a Director as may be authorized by the Board of Directors (in their discretion) or when required by applicable law. The Association may purchase and maintain insurance on behalf of any individual who is or was a Director, officer, employee, fiduciary, or agent of the Association, or who, while a Director, officer, employee, fiduciary, or agent of the Association, is or was serving at the request of the Association as a Director, officer, partner, trustee, employee, fiduciary, or agent of any other foreign or domestic corporation or of any partnership, joint venture, trust, other enterprise, or employee benefit plan against any liability asserted against or incurred by him in such a capacity or arising out of his status as such, whether or not the Association would have had the power to indemnify him against such liability under applicable law.

ARTICLE XII

DISSOLUTION

Subject to the provisions of the Declaration, the Association may be dissolved, merged, or consolidated by resolution of the Board of Directors approved by Members holding at least eighty percent (80%) of all votes in the Association. 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 is created. In the event that such dedication is refused acceptance, such assets shall be granted, conveyed, and assigned to any non-profit corporation, association, trust, or other organization to be devoted to such similar purposes.

ARTICLE XIII

AMENDMENTS

Subject to the provisions of the Declaration, these Articles of Incorporation may be amended by resolution of the Board of Directors approved by a vote of Members holding at least 67% of all votes in the Association; provided, however, that no amendment to these Articles shall be contrary to or inconsistent with any provision of the Declaration or the laws of the State of Colorado. No amendment to these Articles or the By-Laws of the Association shall affect the voting rights of any Member or adversely affect the rights of holders or insurers of First Mortgages on Lots without the approval of Members holding at least seventy-five percent (75%) of all votes in the Association and at least sixty-seven percent (67%) of the First Mortgagees (based on one vote for each First Mortgage held).

ARTICLE XIV

MISCELLANEOUS

Except as to a change in the number of Directors made by amendment to the By-Laws, whenever a provision of the Articles of Incorporation is inconsistent with a By-Law, the provision of the Articles of Incorporation shall be controlling. Whenever a provision of the Articles of Incorporation is inconsistent with the Declaration, the provisions of the Declaration shall be controlling.

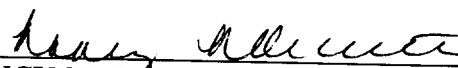
ARTICLE XVI

INCORPORATOR

The name and address of the incorporator is:

Nancy N. Orcutt
Berenbaum, Weinshienk & Eason, P.C.
370 Seventeenth Street
Suite 2600
Denver, Colorado 80202-5626

Dated this 13th day of July, 1999.



NANCY N. ORCUTT, Incorporator

Signature of Registered Agent:



JAMES L. KURTZ-PHELAN

**BEL-AIRE ESTATES OWNERS ASSOCIATION
AMENDMENT OF ARTICLES OF INCORPORATION**

RECITALS:

- A. The Articles of Incorporation of Bel-Aire Estates Owners Association (“Association”) were filed in the office of the Colorado Secretary of State on July 13, 1999, at Reception Number 19991130966.
- B. Article XIII of the Articles of Incorporation of the Association states that the Articles of Incorporation may be amended by resolution of the Board of Directors approved by a vote of Members holding at least 67 percent of all votes in the Association.
- C. To conform with the preferences of the Association Members to update and make the Articles of Incorporation more flexible, the Board of Directors and the Members now intend to amend the Articles of Incorporation as follows.

AMENDMENTS:

- 1. The entire ARTICLE VII is hereby superseded to read as follows:

ARTICLE VII

BOARD OF DIRECTORS

The affairs of this Association shall be managed by a Board of Directors. Directors shall be Members of the Association which, in the case of corporate or other entity Member, shall include a representative officer, partner, manager, or other similar representative of the entity. The number of Directors and applicable qualifications and procedures regarding the Board of Directors shall be as stated in the Association By-Laws from time to time.

- 2. The entire ARTICLE XIII is hereby superseded to read as follows:

ARTICLE XIII

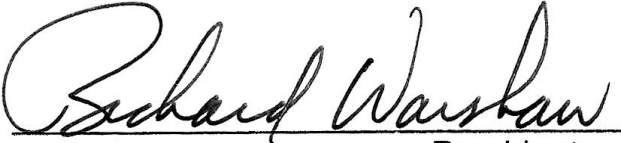
AMENDMENTS

Subject to the provisions of the Declaration, these Articles of Incorporation may be amended by the Board of Directors, but no amendment of these Articles shall be contrary to the Declaration or the laws of the State of Colorado.

CERTIFICATION.

This Amendment of the Articles of Incorporation of Bel-Aire Estates Owners Association are in accordance with the resolution of the Board of Directors, has been approved by at

least 67 percent of all votes in the Association, and are effective as of the date filed with the Colorado Secretary of State.



President

RESOLUTION OF THE BOARD OF DIRECTORS OF
BEL-AIRE ESTATES OWNERS ASSOCIATION

January 7, 2015

After due discussion, upon proper motion and second, the Board of Directors hereby RESOLVES that the attached AMENDMENT OF ARTICLES OF INCORPORATION be presented to a meeting of the Members for approval by at least 67 percent of all votes in the Association.

Certification:

This Resolution was passed by a majority of a quorum of the Board of Directors at a duly called meeting of the Board of Directors on January 7, 2015.


Janet Buckner, Secretary