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Articles of Incorporation for a Nonprofit Corporation

filed pursuant to §7-90-301, et seq. and §7-122-101 of the Colorado Revised Statutes (C.R.S.)

1. Entity name:

Callicotte Ranch Owners Association, Inc.

(The name of a nonprofit corporation may, but need not, contain the term or abbreviation "corporation", "incorporated", "company", "limited", "corp.", "inc.", "co." or "ltd." §7-90-601, C.R.S.)

2. Use of Restricted Words *(if any of these terms are contained in an entity name, true name of an entity, trade name or trademark stated in this document, mark the applicable box):*

- ☐ "bank" or "trust" or any derivative thereof
☐ "credit union" ☐ "savings and loan"
☐ "insurance", "casualty", "mutual", or "surety"

3. Principal office street address:

56 Steele Street

(Street name and number)

Denver

(City)

CO

(State)

80206

(Postal/Zip Code)

United States

(Province – if applicable)

(Country – if not US)

4. Principal office mailing address:
(if different from above)

(Street name and number or Post Office Box information)

(City)

(State)

(Postal/Zip Code)

(Province – if applicable)

(Country – if not US)

5. Registered agent: (if an individual):

Bush

(Last)

Eric

(First)

(Middle)

(Suffix)

OR (if a business organization):

6. The person appointed as registered agent in the document has consented to being so appointed.

7. Registered agent street address:

56 Steele Street

(Street name and number)

Denver

(City)

CO

(State)

80206

(Postal/Zip Code)

8. Registered agent mailing address:
(if different from above)

(Street name and number or Post Office Box information)

(City) (State) (Postal/Zip Code)

(Province – if applicable) (Country – if not US)

9. If the corporation's period of duration is less than perpetual, state the date on which the period of duration expires:

(mm/dd/yyyy)

10. (Optional) Delayed effective date:

(mm/dd/yyyy)

11. Name(s) and address(es) of incorporator(s): (if an individual)

Brandt Garret S

(Last) (First) (Middle) (Suffix)

OR (if a business organization)

132 Midland Ave, Suite 4

(Street name and number or Post Office Box information)

Basalt CO 81621

(City) (State) (Postal/Zip Code)
United States

(Province – if applicable) (Country – if not US)

(if an individual)

(Last) (First) (Middle) (Suffix)

OR (if a business organization)

(Street name and number or Post Office Box information)

(City) (State) (Postal/Zip Code)
United States

(Province – if applicable) (Country – if not US)

(if an individual)

(Last) (First) (Middle) (Suffix)

OR (if a business organization)

(Street name and number or Post Office Box information)

(City) (State) (Postal/Zip Code)
United States

(Province – if applicable) (Country – if not US)

(If more than three incorporators, mark this box ☐ and include an attachment stating the names and addresses of all incorporators.)

12. The nonprofit corporation is formed under the Colorado Revised Nonprofit Corporation Act.
13. The corporation will ☒ **OR** will not ☐ have voting members.
14. A description of the distribution of assets upon dissolution is attached.
15. Additional information may be included pursuant to §7-122-102, C.R.S. and other organic statutes. If applicable, mark this box ☒ and include an attachment stating the additional information.

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.

16. Name(s) and address(es) of the individual(s) causing the document to be delivered for filing:

<u>Brandt</u>	<u>Garret</u>	<u>S</u>	
<small>(Last)</small>	<small>(First)</small>	<small>(Middle)</small>	<small>(Suffix)</small>
<u>132 Midland Ave, Suite 4</u>			
<small>(Street name and number or Post Office Box information)</small>			
<hr/>			
<u>Basalt</u>	<u>CO</u>	<u>81621</u>	
<small>(City)</small>	<small>(State)</small>	<small>(Postal/Zip Code)</small>	
<u></u>	<u>United States</u>		
<small>(Province – if applicable)</small>	<small>(Country – if not US)</small>		

(The document need not state the true name and address of more than one individual. However, if you wish to state the name and address of any additional individuals causing the document to be delivered for filing, mark this box ☐ and include an attachment stating the name and address of such individuals.)

Disclaimer:

This form, and any related instructions, are not intended to provide legal, business or tax advice, and are offered as a public service without representation or warranty. While this form 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. Questions should be addressed to the user's attorney.

**ARTICLES OF INCORPORATION OF
CALLICOTTE RANCH OWNERS ASSOCIATION, INC.
(a Colorado nonprofit corporation)**

Pursuant to Section 7-122-102 and Part 3 of Articles 90 of Title 7, Colorado Revised Statutes (C.R.S.), these Articles of Incorporation are delivered to the Colorado Secretary of State for filing.

Garret S. Brandt, acting as incorporator of a corporation under the Colorado Revised Nonprofit Corporation Act, hereby adopts the following Articles of Incorporation for the Callicotte Ranch Owners Association, Inc.

**ARTICLE 1
NAME**

The name of this corporation is Callicotte Ranch Owners Association, Inc. (the "Association").

**ARTICLE 2
TERM OF EXISTENCE**

The period of duration of the Association shall be perpetual.

**ARTICLE 3
PURPOSES**

The Association is organized to advance the common interests of the Association's members relating to the common interest community known as Callicotte Ranch Subdivision located in Garfield County, Colorado (the "Common Interest Community"), in accordance with the Colorado Common Interest Ownership Act, Section 38-33.3-101, *et seq.*, of the Colorado Revised Statutes, as amended (the "Act"). The Association's purposes are as follows:

3.1 To operate the Common Interest Community in accordance with, and to enforce the provisions of, the Declaration of Covenants, Conditions and Restrictions for Callicotte Ranch Subdivision (the "Declaration") and the Colorado Nonprofit Corporation Act as they may be amended from time to time.

3.2 The Association shall promote the health, safety, welfare and common benefit of the Owners of the Common Interest Community.

3.3 The Association shall do any and all permitted acts and shall have and exercise any and all powers, rights, and privileges which are granted to a Common Interest Community Association under the laws of the State of Colorado, the Declaration, the Bylaws of the Association, and any other documents and/or rules and regulations promulgated thereafter or governing the Association.

3.4 The foregoing statements of purpose shall be construed as a statement of both purpose and powers. The purposes and powers stated in each provision shall not be limited or restricted by reference to or inference from the terms or provisions of any other provision herein contained but shall be broadly construed as independent purposes and powers limited only by the laws of the State of Colorado.

**ARTICLE 4
POWERS**

The Association shall have all of the rights, privileges and powers now or hereafter conferred upon nonprofit corporations by the laws of the State of Colorado or upon Associations formed to administer Common Interest Communities. The Association shall have and may exercise all powers necessary or convenient to effect any of the purposes for which the Association has been formed.

In addition, but not in limitation thereto, the Association shall have the following specifically enumerated powers:

- 4.1 To adopt and amend Bylaws and rules and regulations.
- 4.2 To adopt and amend budgets for revenues, expenditures, and reserves and collect assessments for common expenses from Members.
- 4.3 To hire and terminate managing agents and other employees, agents and independent contractors.
- 4.4 To institute, defend or intervene in litigation or administrative proceedings in its own name on behalf of itself or two or more members on matters affecting the Common Interest Community.
- 4.5 To make contracts and incur liabilities.
- 4.6 To regulate the use, maintenance, repair, replacement, and modification of common elements as they may be defined in the Declaration created for the Common Interest Community.
- 4.7 To acquire, hold, encumber and convey in its own name any right, title or interest in real or personal property subject to the restriction that common elements may be conveyed or subjected to a security interest only pursuant to Section 38-33.3-312 of the Revised Colorado Statutes.
- 4.8 To grant easements, leases, licenses, and concessions through or over the common elements;
- 4.9 To impose and receive any payments, fees or charges for the use, rental or operation of the Common Interest Community's common properties including common elements, to impose charges for late payment of assessments, recover reasonable attorney's fees and other legal costs for collection of assessments and other actions to enforce the powers of the Association, regardless of whether or not suit was initiated and, after notice and an opportunity to be heard, levy reasonable fines for violation of the Declaration, Bylaws and rules and regulations of the Association.
- 4.10 To impose reasonable charges for the preparation and recordation of the amendments to the Declaration or statements of unpaid assessments.
- 4.11 To provide for the indemnification of its Officers and members of the Board and maintain Board's and Officer's liability insurance; and
- 4.12 To assign its right to future income, including the right to receive common expense assessments, but only to the extent that the Declaration expressly so provides.
- 4.13 To exercise any other powers conferred by the declaration or bylaws;

4.14 To exercise all other powers that may be exercised in this state by legal entities of the same type as the association; and

4.15 To exercise any powers necessary and proper for the governance and operation of the Association.

ARTICLE 5 MEMBERSHIP

The Association shall issue no stock but shall have members.

The classes, rights, and qualifications and the manner of election or appointment of the Members are as follows:

5.1 Any person who holds title to a Lot (as defined in the Declaration) in the Common Interest Community shall be a Member of the Association. There shall be one membership for each Lot owned within the Common Interest Community. This membership shall be automatically transferred upon the conveyance of a Lot. Each Lot shall have one (1) vote in the affairs of the Association. Co-owners shall not cast fractional votes. If there are multiple Owners of a Lot and only one of such multiple Owners is present at a meeting of the members, such Owner shall be entitled to cast the vote allocated to such Lot. If there are multiple Owners of a Lot and more than one of the multiple Owners of such Lot are present at a meeting of the members, the vote allocated to such Lot may be cast only in accordance with the agreement of a majority in interest of such Owners as such agreement may be reasonably evidenced to the person presiding over such meeting. It is reasonable evidence of the agreement of a majority in interest of multiple Owners of a Lot if any one of such Owners casts the vote allocated to such Lot without protest being made promptly to the person presiding over the meeting of the members by any of the other Owners of such Lot. Each member which is a corporation, partnership, limited liability company, joint venture, trust or other legal entity capable of holding title to real property in Colorado shall from time to time designate in writing to the Association one or more individuals who may represent it at a meeting, and vote on its behalf. Until the association is notified in writing to the contrary, any action taken by any person(s) holding themselves out to be so authorized or purporting to represent such members shall be binding upon such members and the Association shall have no duty to make any independent inquiry or investigation as the actual authority of such person.

5.2 The Members shall all be of one class. Following the Period of Declarant Control (as defined in the Declaration), Owners of Lots shall elect all members of the Board.

5.3 A transfer of membership in the Association shall occur automatically upon and with the transfer of title to the Lot within the Common Interest Community to which such membership shall pertain.

ARTICLE 6 EXECUTIVE BOARD

The business and affairs of the Association shall be managed and conducted by an Executive Board (the "Board").

The number of Board members shall be determined in accordance with the Bylaws.

The names and addresses of the initial members of the Board who shall serve until the first meeting of

the Board, and until their successors shall be elected is as follows:

Name:	Address:
Eric Bush	56 Steele Street Denver, CO 80206
Troy Smith	56 Steele Street Denver, CO 80206
Michael Young	56 Steele Street Denver, CO 80206

ARTICLE 7

DECLARANT RIGHT TO APPOINT MEMBERS TO EXECUTIVE BOARD

The Declarant or persons designated by Declarant, subject to any limitations contained in the Act and the Declaration, may appoint and remove the Officers and members of the Board. The Period of Declarant Control terminates no later than the earlier of: (1) sixty (60) days after conveyance of seventy-five percent (75%) of the Lots that may be conveyed to owners other than the Declarant; (2) two (2) years after the last conveyance of a Lot by Declarant in the ordinary course of business; or (3) two (2) years after any right to add new Lots was last exercised. The Declarant may voluntarily surrender the right to appoint and remove Officers and members of the Board or terminate the Period of Declarant Control, but in that event, the Declarant may require, for the duration of the Period of Declarant Control, that specified actions of the Association or the Board, as described in a recorded instrument executed by the Declarant be approved by the Declarant before they become effective. Notwithstanding any of the foregoing, not later than sixty (60) days after the conveyance of twenty-five percent (25%) of the Lots that may be created to owners other than a Declarant at least one member, and not less than twenty-five percent (25%) of the members of the Board shall be elected by owners other than a Declarant. Not later than sixty (60) days after conveyance of fifty percent (50%) of the Lots that may be created to owners other than a Declarant, not less than one-third of the members of the Board must be elected by owners other than a Declarant.

ARTICLE 8

BYLAWS

The initial Bylaws of the Association shall be adopted by the Board.

ARTICLE 9

INDEMNITY

The Association shall indemnify its members of the Board and officers to the full extent permitted by Colorado law and the Code.

The personal liability of a member of the Board to the Association for monetary damages for breach of fiduciary duty as a member of the Board is limited to the full extent provided by Colorado law or the Code.

The members of the Board, officers and employees of the Association shall not, as such, be liable on its obligations.

Members of the Board shall not be liable for actions taken or omissions made in the performance of corporate duties except for wanton and willful acts or omissions or except for such liability as may be specifically imposed by the laws of the State of Colorado.

ARTICLE 10 REGISTERED AGENT

The name and address of the initial registered agent and registered office of the Association is:

Eric Bush, 56 Steele Street, Denver, CO 80206

ARTICLE 11 AMENDMENT

The Association reserves the right to amend, alter or repeal any provisions contained in, or to add any provisions to, its Articles of Incorporation from time to time, in any manner now or hereafter prescribed or permitted by the Code, and all rights and powers conferred upon members of the Board hereby are granted subject to this reservation. The specific provisions governing the amendment of these Articles shall be contained in the Bylaws.

ARTICLE 12 DISTRIBUTION OF ASSETS ON DISSOLUTION

The assets of the Association, when it dissolves shall be applied and distributed as follows:

12.1 All liabilities and obligations of the Association shall be paid and discharged, or adequate provisions shall be made therefore.

12.2 Assets held by the Association on condition requiring return, transfer, or conveyance which condition occurs by reason of the dissolution, shall be returned, transferred, or conveyed in accordance with such requirement.

12.3 The balance of assets of the Association shall be distributed to the Members in accordance with their Allocated Interests as that term is defined in the Declaration.