

**ARTICLES OF INCORPORATION OF WISSLER RANCH
HOMEOWNERS ASSOCIATION, INC.**

THE UNDERSIGNED PERSON ACTING AS INCORPORATOR UNDER THE COLORADO NON-PROFIT ACT, HEREBY SIGN AND ACKNOWLEDGES THE FOLLOWING ARTICLES OF INCORPORATION FOR THE FOLLOWING CORPORATION:

**ARTICLE I
NAME**

THE NAME OF THIS CORPORATION SHALL BE WISSLER RANCH HOMEOWNERS ASSOCIATION, INC.

**ARTICLE II
DURATION**

THE TERM OF EXISTENCE OF THIS CORPORATION IS PERPETUAL

**ARTICLE III
PURPOSES**

THE BUSINESS, OBJECTS AND PURPOSES FOR WHICH THE CORPORATION IS FORMED ARE AS FOLLOWS:

1. TO BE AND CONSTITUTE THE ASSOCIATION TO WHICH REFERENCE IS MADE IN THE DECLARATION OF COVENANTS, CONDITIONS AND RESTRICTIONS FOR WISSLER RANCH AND ANY AMENDMENT OR SUPPLEMENT THERETO (HEREINAFTER CALLED THE "DECLARATION" AND THE DEFINITIONS AND PROVISIONS THEREOF ARE INCORPORATED HEREIN BY THIS REFERENCE AS IF SET FORTH AT LENGTH) WHICH HAS BEEN OR WILL BE RECORDED IN THE RECORDS OF THE CLERK AND RECORDER OF THE COUNTY OF EL PASO, COLORADO, AND TO PERFORM ALL OBLIGATIONS AND DUTIES OF THE ASSOCIATION AND TO EXERCISE ALL RIGHTS AND POWERS OF THE ASSOCIATION. THE DECLARATION CONSISTS OF BENEFICIAL PROPERTY RESTRICTIONS WHICH ARE MUTUALLY ENFORCEABLE BY ALL OWNERS WITHIN THE SUBDIVISION. ANY TERMS USED IN THESE ARTICLES OF INCORPORATION SHALL HAVE THE SAME MEANING AS SET FORTH IN THE DECLARATION.

2. TO PROVIDE AN ENTITY FOR THE FURTHERANCE OF THE INTERESTS

OF ALL OF THE OWNERS, INCLUDING THE DECLARANT NAMED IN MAINTAINING THE SUBDIVISION KNOWN AS WISSLER RANCH (THE "SUBDIVISION") AS A PROJECT OF QUALITY AND VALUE; ENHANCING AND PROTECTING ITS VALUE, DESIRABILITY AND ATTRACTIVENESS; PROMOTING THE HEALTH, SAFETY AND WELFARE OF THE RESIDENTS OF THE SUBIDIVISION AND PROVIDING FOR THE MAINTENANCE, PRESERVATION AND ARCHITECTURAL CONTROL OF THE LOTS WITHIN THE SUBDIVISION.

ARTICLE IV POWERS

IN FURTHERANCE OF ITS PURPOSES, THIS CORPORATION SHALL HAVE ALL OF THE POWERS CONFERRED UPON CORPORATONS NOT FOR PROFIT BY THE STATUTES AND COMMON LAW OF THE STATE OF COLORADO IN EFFECT FROM TIME TO TIME, AND SHALL HAVE ALL OF THE POWERS NECESSARY OR DESIREABLE TO PERFORM THE OBLIGATIONS AND DUTIES AND EXERCISE THE RIGHTS AND POWERS OF THE ASSOCIATION UNDER THE DECLARATION WHICH SHALL INCLUDE, BUT SHALL NOT BE LIMITED TO, THE FOLLOWING, WHICH SHALL BE SUBJECT TO THE LIMITATIONS, REQUIREMENTS, RESTRICTIONS AND PROVISIONS OF THE DECLARATION:

(a) TO 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 CONNECTION THEREWITH AND ALL OTHER EXPENSES INCIDENT TO THE CONDUCT OF THE BUSINESS OF THE ASSOCIATION, INCLUDING WITHOUT LIMITATION ALL LICENSES, TAXES OR GOVERNMENTAL CHARGES LEVIED OR IMPOSED AGAINST THE ASSOCIATION OR ITS PROPERTY;

(b) TO 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;

(c) TO BORROW MONEY, MORTGAGE, PLEDGE, DEED IN TRUST, OR HYPOTHECATE ANY OR ALL OF ITS REAL OR PERSONAL PROPERTY AS SECURITY FOR MONEY BORROWED OR DEBTS INCURRED; PROVIDED THAT SUCH ACTION SHALL REQUIRE THE PRIOR APPROVAL OF TWO-THIRDS OF THE OWNERS AND TWO-THIRDS OF THE FIRST MORTGAGEES;

(d) TO PARTICIPATE IN MERGERS, AND CONSOLIDATIONS WITH OTHER NON-PROFIT CORPORATIONS ORGANIZED FOR THE SAME PURPOSES, AND TO ANNEX ADDITIONAL RESIDENTIAL INTO THE SUBDIVISION;

(e) TO MANAGE, CONTROL, OPERATE, MAINTAIN, REPAIR AND IMPROVE THE SUBDIVISION;

(f) TO ENFORCE THE COVENANTS, RESTRICTIONS AND CONDITIONS CONTAINED IN THE DECLARATION AS PROVIDED THEREIN;

(g) TO ENGAGE IN ACTIVITIES WHICH WILL ACTIVELY FOSTER, PROMOTE AND ADVANCE THE COMMON OWNERSHIP INTERESTS OF OWNERS OF LOTS, INCLUDING THE INTEREST OF THE DECLARANT DURING ITS MARKETING OF THE SUBDIVISION;

(h) TO ENTER INTO, MAKE, PERFORM OR ENFORCE CONTRACTS OF EVERY KIND AND DESCRIPTION AND TO DO ALL OTHER ACTS NECESSARY, APPROPRIATE OR ADVISABLE IN CARRYING OUT ANY PURPOSES OF THIS ASSOCIATION, WITH OR IN ASSOCIATION WITH ANY PERSON, FIRM, ASSOCIATION, CORPORATION OR OTHER ENTITY OR AGENCY, PUBLIC OR PRIVATE, SUBJECT TO THE REQUIREMENTS OF THE DECLARATION;

(i) TO ADOPT, ALTER AND AMEND OR REPEAL SUCH BYLAWS AS BY BE NECESSARY OR DESIRABLE FOR THE PROPER MANAGEMENT OF THE AFFAIRS OF THE ASSOCIATION.

ARTICLE V **MEMBERSHIP**

1. THIS CORPORATION SHALL BE A MEMBERSHIP CORPORATION WITHOUT CERTIFICATES OR SHARES OF STOCK. AS MORE FULLY PROVIDED IN THE DECLARATION, EVERY PERSON OR ENTITY, WHO IS A RECORD OWNER OF A FEE OR UNDIVIDED INTEREST IN ANY LOT WHICH IS SUBJECT BY THE DECLARATION TO ASSESSMENT BY THE ASSOCIATION, INCLUDING CONTRACT SELLERS, SHALL BE A MEMBER OF THE CORPORATION. THE FOREGOING IS NOT INTENDED TO INCLUDE PERSONS OR ENTITIES WHO HOLD AN INTEREST MERELY AS SECURITY FOR THE PERFORMANCE OF AN OBLIGATION.

2. A MEMBERSHIP IN THIS CORPORATION AND THE SHARE OF A MEMBER IN THE ASSETS OF THIS CORPORATION SHALL NOT BE

ASSIGNED, ENCUMBERED OR TRANSFERRED IN ANY MANNER EXCEPT AS APPURTENANT TO THE TRANSFER OF TITLE TO THE LOT TO WHICH THE MEMBERSHIP PERTAINS; PROVIDED, HOWEVER, THAT THE RIGHTS OF MEMBERSHIP MY BE ASSIGNED TO THE HOLDER OF A MORTGAGE, DEED OF TRUST OR OTHER SECURITY INSTRUMENT ON A LOT AS FURTHER SECURITY FOR A LOAN SECURED BY A LIEN ON SUCH LOT.

3. A TRANSFER OF MEMBERSHIP SHALL OCCUR AUTOMATICALLY UPON THE TRANSFER OF TITLE TO THE LOT TO WHICH THE MEMBERSHIP PERTAINS; PROVIDED HOWEVER, THAT THE BYLAWS OF THIS CORPORATION MAY CONTAIN REASONABLE PROVISIONS AND REQUIREMENTS WITH RESPECT TO RECORDING SUCH TRANSFERS ON THE BOOKS AND RECORDS OF THIS CORPORATION.

4. MEMBERS SHALL HAVE THE RIGHT TO PURCHASE OTHER LOTS AND TO EXERCISE THE MEMBERSHIP RIGHTS APPURTENANT THERETO AS PROVIDED IN THE DECLARTION.

5. THIS CORPORATION MAY SUSPEND THE VOTING RIGHTS OF A MEMBER FOR FAILURE TO COMPLY WITH RULES AND REGULATIONS OR THE BYLAWS OF THE ASSOCIATION OR WITH ANY OTHER OBLIGATIONS OF THE OWNERS OF A LOT UNDER THE DECLARATION. ALL MEMBERS WHO ARE IN DEFAULT IN ANY OBLIGATIONS TO THE ASSOCIATION. CUMULATIVE VOTING IS PROHIBITED.

6. THE BYLAWS MAY CONTAIN ADDITIONAL PROVISIONS SETTING FORTH THE RIGHTS, PRIVILEGES, DUTIES AND RESPONSIBILITIES OF THE MEMBERS; PROVIDED HOWEVER, THE PROVISIONS OF THESE ARTICLES OF INCORPORATION AND THE BYLAWS SHALL BE SUBJECT TO THE COVENANTS, TERMS AND PROVISIONS OF THE DECLARATION WHICH SHALL CONTROL IN THE EVENT OF ANY CONFLICT, AND THE PROVISIONS OF THESE ARTICLES OF INCORPORATION SHALL CONTROL OVER ANY CONFLICTING PROVISIONS IN THE BYLAWS.

ARTICLE VI **VOTING RIGHTS**

EACH LOT SHALL HAVE ONE VOTE PER LOT. IF ONLY ONE OF THE MULTIPLE OWNERS OF A LOT IS PRESENT AT A MEETING OF THE ASSOCIATION, SUCH OWNER IS ENTITLED TO CAST THE VOTE ALLOCATED TO THAT LOT. ALTERNATIVELY, IF MORE THAN ONE PERSON HOLDS AN INTEREST IN A LOT, THEY MAY APPOINT ONE OF THEIR CO-OWNERS AS PROXY TO CAST THE VOTE FOR THAT LOT. THE

VOTE FOR SUCH LOT SHALL BE CAST AS THE OWNERS HOLDING A MAJORITY INTEREST IN THEREOF AGREE, BUT IN NO EVENT SHALL THEY CAST MORE THAN ONE VOTE ON ANY ONE QUESTION. IF SUCH OWNERS OF SUCH LOT CANNOT AGREE AS TO THE MANNER IN WHICH THEIR VOTE SHALL BE CAST WHEN CALLED UPON TO VOTE, THEN THEY WILL BE TREATED AS HAVING ABSTAINED; DURING ANY SUCH PERIOD, EACH OWNER SHALL RETAIN ALL OTHER RIGHTS AND OBLIGATIONS OF MEMBERSHIP IN THE ASSOCIATION.

ARTICLE VII **BOARD OF DIRECTORS**

1. THE BUSINESS AND AFFAIRS OF THE CORPORATION SHALL BE CONDUCTED, MANAGED AND CONTROLLED BY A BOARD OF DIRECTORS. THE INITIAL BOARD OF DIRECTORS SHALL CONSIST OF THREE (3) DIRECTORS, AND THEREAFTER THE SPECIFIC NUMBER SHALL BE SET FORTH AS PROVIDED IN THE BYLAWS OF THE CORPORATION, BUT SHALL NOT EXCEED NINE (9) DIRECTORS. ANY DIRECTORS APPOINTED BY THE DECLARANT SHALL BE AUTOMATICALLY REMOVED WHEN THE DECLARANT NO LONGER OWNS A MAJORITY OF THE LOTS, AND WITHIN THIRTY (30) DAYS AFTER SUCH REMOVAL, THE OWNERS SHALL ELECT NEW DIRECTORS WHO SHALL BE OWNERS AS DEFINED IN THE DECLARATION.

2. THE NAMES AND ADDRESSES OF THE MEMBERS OF THE INITIAL BOARD OF DIRECTORS WHO SHALL SERVE UNTIL THE FIRST ANNUAL MEETING AS PROVIDED IN THE BYLAWS AND UNTIL THEIR SUCCESSORS ARE DULY ELECTED AND QUALIFIED ARE AS FOLLOWS:

GLENN JACKS, 3955 EXPOSITION AVE., #204, DENVER, CO 80222

BILL HUDICK, 3955 EXPOSITION AVE., #204, DENVER, CO 80222

DAN HUDICK, 3955 EXPOSITION AVE., #204, DENVER, CO 80222

3. DIRECTORS SHALL BE ELECTED, REPLACED AND REMOVED AND VACANCIES OF THE BOARD OF DIRECTORS SHALL BE FILLED IN THE MANNER AND FOR THE TERMS AS PROVIDED IN THE BYLAWS.

4. DIRECTORS SHALL HAVE NO LIABILITY TO THE CORPORATION OR ITS MEMBERS FOR MONETARY DAMAGES FOR BREACH OF ANY DUTY AS A DIRECTOR EXCEPT AS OTHERWISE PROVIDED BY LAW OR STATUTE.

EXCEPT AS PAID BY INSURANCE, THE CORPORATION SHALL INDEMNIFY ITS DIRECTORS AND OTHER PERSONS PURSUANT TO C.R.S. 7-22-101.5.

ARTICLE VIII **OFFICERS**

THE BOARD OF DIRECTORS MAY APPOINT A PRESIDENT, ONE OR MORE VICE-PRESIDENTS, A SECRETARY, A TREASURER AND SUCH OTHER OFFICERS AS THE BOARD BELIEVES WILL BE IN THE BEST INTEREST OF THE CORPORATION. THE OFFICERS SHALL HAVE SUCH DUTIES AS MAY BE PRESCRIBED IN THE BYLAWS OF THE CORPORATION AND SHALL SERVE AT THE PLEASURE OF THE BOARD OF DIRECTORS.

ARTICLE IX **DISSOLUTION, MERGER OR CONSOLIDATION**

THE CORPORATION MAY BE DISSOLVED, MERGED OR CONSOLIDATED AS PROVIDED BY THE COLORADO NON-PROFIT CORPORATION ACT BUT SUBJECT TO THE DECLARATION. UPON DISSOLUTION OF THE CORPORATION OTHER THAN INCIDENT TO A MERGER OR CONSOLIDATION, THE ASSETS OF THE CORPORATION SHALL BE DISTRIBUTED AND TRANSFERRED AS THE MEMBERS MAY DIRECT, SUBJECT TO THE REQUIREMENTS, LIMITATIONS AND OTHER PROVISIONS OF THE DECLARATION. IN SUCH EVENT, THE ASSETS MAY BE GRANTED, CONVEYED AND ASSIGNED TO ANY PUBLIC AGENCY, NON-PROFIT CORPORATION, ASSOCIATION, TRUST OR OTHER ORGANIZATION TO BE DEVOTED TO PURPOSES SIMILAR TO THOSE FOR WHICH THIS CORPORATION WAS CREATED.

ARTICLE X **INITIAL REGISTERED OFFICE AND AGENT**

THE INITIAL REGISTERED OFFICE OF THE CORPORATION SHALL BE 3955 EXPOSITION AVE. #204, DENVER, DENVER COUNTY, COLORADO 80222. THE INITIAL REGISTERED AGENT SHALL BE GLENN JACKS WHOSE ADDRESS IS THE SAME AS THE INITIAL REGISTERED OFFICE.

ARTICLE XI **AMENDMENT**

1. EXCEPT AS PROVIDED IN PARAGRAPH 2 OF THIS ARTICLE XI, AMENDMENTS TO THESE ARTICLES OF INCORPORATION SHALL

REQUIRE THE CONSENT OF AT LEAST SIXTY-SEVEN PERCENT (67%) OF THE VOTES WHICH MEMBERS PRESENT IN PERSON OR BY PROXY AT A MEETING, DULY CALLED AND ATTENDED AS PROVIDED BY THE BYLAWS, ARE ENTITLED TO CAST, PROVIDED, HOWEVER, THAT NO AMENDMENT TO THESE ARTICLES OF INCORPORATION SHALL BE CONTRARY TO OR INCONSISTENT WITH THE PROVISIONS OF THE DECLARATION.

2. NOTWITHSTANDING ANY CONTRARY PROVISIONS OF THESE ARTICLES OF INCORPORATION OR ANY OTHER DOCUMENT, THE DECLARANT HEREBY RESERVES THE RIGHT, UNTIL IT NO LONGER OWNS A MAJORITY OF THE LOTS, BUT WITHOUT APPROVAL OR VOTE OF THE MEMBERS, TO AMEND THESE ARTICLES OF INCORPORATION AND/OR THE BYLAWS, AS MY BE NECESSARY TO CORRECT TYPOGRAPHICAL ERRORS OR MAKE CLARIFICATIONS OR AS MAY BE APPROVED IN WRITING BY FEDERAL NATIONAL MORTGAGE ASSOCIATION, FEDERAL HOME LOAN MORTGAGE CORPORATION, FEDERAL HOUSING ADMINISTRATION, OR THE DEPARTMENT OF VETERANS AFFAIRS SO AS TO INDUCE ANY OF SUCH ORGANIZATIONS TO MAKE, PURCHASE, SELL, INSURE OR GUARANTEE FIRST MORTGAGES COVERING ANY PORTION OF THE SUBIVISION, AND EACH OWNER BY ACCEPTING A DEED, MORTGAGE OR OTHER INSTRUMENT AFFECTING A LOT APPOINTS DECLARANT AS HIS ATTORNEY-IN-FACT FOR PURPOSES OF EXECUTING IN SAID OWNER'S NAME AND RECORDING ANY SUCH AMENDMENTS TO THESE ARTICLES AND EACH DEED, MORTGAGE, TRUST DEED, OTHER EVIDENCE OF OBLIGATION OR OTHER INSTRUMENT AFFECTING A LOT AND THE ACCEPTANCE THEREOF SHALL BE DEEMED TO BE A GRANT AND ACKNOWLEDGEMENT OF AND A CONSENT TO THE RESERVATION OF THE POWER TO THE DECLARANT TO MAKE, EXECUTE AND RECORD ANY SUCH AMENDMENTS.

ARTICLE XII **NONPROFIT PURPOSES**

THE COPORATION IS FORMED UNDER THE COLORADO NON-PROFIT CORPORATION ACT AND NOT FOR PECUNIARY PROFIT OF FINANCIAL GAIN. THE CORPORATION IS ORGANIZED AND OPERATED TO PROVIDE FOR THE ACQUISITION, CONSTRUCTION, MANAGEMENT, MAINTENANCE AND CARE OF PROPERTY OF THE SUBDIVISION AS PROVIDED IN THE DECLARATION.

ARTICLE XIII **INCORPORATOR**

THE INCORPORATOR OF THE CORPORATION IS GLENN JACKS, WHOSE ADDRESS IS 3955 EXPOSITION AVE., #204, DENVER, DENVER COUNTY, COLORADO, 80222. IN WITNESS WHEREOF, FOR THE PURPOSES OF FORMING THIS CORPORATION UNDER THE LAWS OF THE STATE OF COLORADO, THE UNDERSIGNED, CONSTITUTING THE INCORPORATOR OF THIS ASSOCIATION, HAS EXECUTED THESE ARTICLES OF INCORPORATION THIS 22ND DAY OF APRIL, 1996. GLENN JACKS.

Wissler Ranch Homeowners Association

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Last updated March 30, 2002