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DEPARTMENT OF ADMINISTRATION
**DIVISION OF STATE ARCHIVES
AND PUBLIC RECORDS**
MICRO-TECHNICS UNIT
Denver, Colorado

STATE OF COLORADO

DEPARTMENT OF
STATE



NONPROFIT
CERTIFICATE OF
INCORPORATION

J. Byron A. Anderson,

Secretary of State of the State of Colorado, hereby certify that duplicate originals of Articles of Incorporation, duly signed and acknowledged pursuant to the provisions of the Colorado Nonprofit Corporation Act, have been received in this office and are found to conform to law.

Accordingly the undersigned, by virtue of the authority vested in me by law, hereby issues this Certificate of Incorporation of

----- Stagcoach Property Owners' Association -----
(A COLORADO NONPROFIT CORPORATION)

and attaches hereto a duplicate original of the Articles of Incorporation.

Dated this -----Tenth----- day of -----July-----, A. D. 19 72-----

J. Byron A. Anderson
SECRETARY OF STATE
James E. Lawrence
DEPUTY

ARTICLES OF INCORPORATION

OF

STAGECOACH PROPERTY OWNERS' ASSOCIATION

In compliance with the requirements of Article 24 of Chapter 31, Colorado Revised Statutes 1963, as amended, the undersigned, all of whom are residents of the State 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

NAME

The name of the corporation is the Stagecoach Property Owners' Association, hereafter called the "Association".

ARTICLE II

PRINCIPAL OFFICE

The principal office of this Association is located at Monument, Colorado.

ARTICLE III

REGISTERED AGENT

John J. Wilkinson, whose address is Monument, Colorado 80132, is ^{El Paso County} hereby appointed the initial registered agent of this Association.

ARTICLE IV

PURPOSES

Section 1. General Purposes. This Association does not contemplate pecuniary gain or profit to the members hereof. The general purposes for which this Association is formed are to provide for maintenance, preservation, and architectural control of Residential Lots and Common Areas within that certain tract of property situated in the County of Houtt in the development known as Stagecoach, and more particularly described as follows:

The following lands in T2N, R84W of the 6th P.M.: Sections 4, 5, 6, 7 and 8; All of Section 9 except the E 1/2 of the NE 1/4; the SW 1/4 of Section 10; the NW 1/4, the S 1/2 of the NE 1/4, the S 1/2 of the SE 1/4, the NW 1/4 of the SE 1/4, the E 1/2 of the SW 1/4, the SW 1/4 of the SW 1/4, and the NW 1/4 of the SW 1/4 of Section 15; Section 16; the NE 1/4, the SE 1/4, and the NW 1/4 of Section 17; the E 1/2, the SW 1/4, and the S 1/2 of the E 1/2 of Section 21; Section 22; the W 1/2 of the NE 1/4, the N 1/2 of the SW 1/4, and the SW 1/4 of the SW 1/4 of Section 23; the E 1/2 of the NE 1/4, and the NW 1/4 of the SW 1/4 of Section 24; All of Section 27 except the SE 1/4 of the SE 1/4;

The NE 1/4 of Section 28. The following lands in T4N, R85W of the 6th P.M.: the NW 1/4, the N 1/2 of the SW 1/4, the S 1/2 of the SE 1/4, the NE 1/4 of the SE 1/4, and the NW 1/4 of the NE 1/4 of Section 1; the N 1/2 of the NE 1/4 of Section 2; the W 1/2 of Section 12; the NW 1/4 of the NE 1/4, the N 1/2 of the NW 1/4, and the SE 1/4 of the NW 1/4 of Section 11. The following lands in T4N, R85W of the 6th P.M.: the S 1/2 of the SE 1/4 of Section 20; the NW 1/4 of the NE 1/4, the SW 1/4, the SE 1/4, the N 1/2 of the NE 1/4, and the SE 1/4 of the NE 1/4 of Section 29; the SE 1/4, the SW 1/4, and the S 1/2 of the NE 1/4 of Section 30; Section 31; the SW 1/4, the NW 1/4, the N 1/2 of the SE 1/4, and the SW 1/4 of the NE 1/4 of Section 32. The following lands in T4N, R85W of the 6th P.M.: Section 36.

All in the County of Routt and State of Colorado.

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.

Section 2. Specific Purposes. The specific purposes for which this Association is organized are:

(a) To promote and encourage the participation of all members of this Association in aiding and helping better, improve, and develop the lands in all subdivisions of Stagecoach filed by The Woodmoor Corporation, El Paso County, Colorado;

(b) To prevent nuisances; to prevent the impairment of the attractiveness of the property, and thereby to secure to each individual owner the full benefit and enjoyment of his home and/or property with no greater restrictions upon the free and undisturbed use of his property than are necessary to insure the same advantage to other similar property owners; and to insure the lasting beauty and investment value of the property.

(c) To control the building and structures planned in Stagecoach upon proper authority granted by The Woodmoor Corporation;

(d) To control the appearance of Stagecoach, including the clearing of trees, control of commercial vehicles, refuse and rubbish, signs, animals, clotheslines and exterior tanks, and all other matters pertaining to the general appearance of the Development;

(e) To enforce, either in its own name upon proper authority being granted by The Woodmoor Corporation or in the name of the owner or owners of the property above described, any or all building restrictions which may have been heretofore, or may hereafter be, imposed upon any of the said above

described property, either in the form as originally placed thereon or as modified subsequently thereto; provided, however, that this right of enforcement shall not serve to prevent the right of the owner or owners of any Lot or parcel of land above-described to enforce said building restrictions in the event they or any one of them elects to do so, or prevent such changes, releases, or modifications as are permissible in the deeds, contracts, declarations, agreements, or plats in which such restrictions and reservations are set forth, or prevent enforcement by an assignee wherever and whenever a right of assignment exists. The expenses and costs of any such proceedings instituted by the Association shall be paid out of the general fund of said Association;

(f) To exercise all other and further rights, powers, and authority permitted by "Colorado Nonprofit Corporation Act".

Section 3. Specific Authority. Specific authority is granted to:

(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 "Declaration") applicable to the above-described property and recorded or to be recorded in the Offices of The County Clerk and Recorder, Routt County, Colorado, and as the same may be amended from time to time as therein provided, said Declaration being incorporated herein as set forth at length;

(b) Fix, levy, collect, and enforce payment by any lawful means of all charges or assessments pursuant to the terms of the Declaration; to 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;

(d) Borrow money and, with the assent of a majority (2/3) of each

class of members voting in person or by proxy, 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 sale or transfer shall be effective unless two-thirds (2/3) of each class of members voting in person or by proxy, assent to such dedication, sale or transfer:

(f) Participate in mergers and consolidations with other non-profit corporations organized for the same purposes or annex additional residential property and Common Area; provided such merger, consolidation, or annexation shall have the assent of two-thirds (2/3) of each class of members voting in person or by proxy;

(g) Have and to exercise any and all powers, rights, and privileges which a nonprofit corporation organized under the "Colorado Non-profit Corporation Act" 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 of record to assessment 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 (2) classes of voting membership:

Class A. Class A members shall be all Owners with the exception of The Woodmoor Corporation. It shall be entitled to one (1) vote for each

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

Class B. The Class B member shall be The Woodmoor Corporation which shall be entitled to three (3) votes for each Lot owned. The Class B membership shall cease and be converted to Class A membership on the happening of either of the following events, whichever occurs first:

- (a) When the total votes outstanding in Class A membership equals the total votes outstanding in the Class B membership; or
- (b) On December 31, 1980.

ARTICLE VII

BOARD OF DIRECTORS

The affairs of this Association shall be managed by a Board of seven (7) Directors, all of whom shall be members of the Association. The number of Directors may be changed by amendment of the By-Laws of the Association. The names and addresses of the persons who are to act in the capacity of Directors until the selection of their successors are:

John J. Wilkinson
Monument, Colorado 80132

John R. Stevens
1046 Village Lane
Steamboat Springs, Colorado 80477

James W. Taylor
Monument, Colorado 80132

Dale D. Wheeler
Monument, Colorado 80132

At the first annual meeting the members shall elect three (3) Directors for a term of one (1) year, two (2) Directors for a term of two (2) years, and two (2) Directors for a term of three (3) years. At each annual meeting thereafter, the members shall elect the number of Directors required

to fill any vacancy on the Board. Each Director so elected shall serve for a term of three (3) years.

ARTICLE VIII

OFFICERS

The officers of this Association shall be President, one or more Vice Presidents, Secretary and Treasurer. Each officer shall serve for one (1) year or until his successor is duly elected and qualified. Officers shall be elected at the annual meeting of the Board of Directors of this Association and shall assume the duties of their respective offices immediately upon election.

The duties and responsibilities of the respective officers shall be set forth in the By-Laws of this Association.

ARTICLE IX

PROHIBITIONS AND RESTRICTIONS

No part of the net earnings of this Association shall inure to the benefit of or be distributable to its members, Directors, officers or other private persons, except that the Board of Directors shall be authorized and empowered to determine and pay reasonable compensation for services rendered for the benefit of this Association. No dividend or distribution of the property of this Association shall be made until all debts are fully paid, and then only upon its final dissolution upon a vote of the majority of the members.

This Association shall never be operated for the primary purpose of carrying on a trade or business for profit. The assets and earnings of the Association shall be used only for the purposes for which the Association has been formed. No substantial part of the activities of the Association shall be concerned with the carrying on of propaganda, or otherwise attempting to influence legislation, and the Association shall not participate or interfere in any political campaign on behalf of any candidate for public office.

REAL AND PERSONAL PROPERTY

Any instrument which conveys or encumbers real or personal property owned by this Association shall be executed by the President or Vice President of the Association and the seal of the Association affixed and attached by the Secretary. Any such conveyance or encumbrance shall be first approved by two-thirds (2/3) of each class of members, voting in person or by proxy.

ARTICLE XI

DISSOLUTION

This Association may be dissolved with the assent given in writing and signed by no less than two-thirds (2/3) 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 which is devoted to purposes similar to those for which this Association was created.

ARTICLE XII

DURATION

This Association shall exist perpetually.

ARTICLE XIII

AMENDMENTS

Amendment of these Articles shall require the assent of seventy-five percent (75%) of the members present, in person or by proxy, at a meeting called for such purpose as specified in the By-Laws.

ARTICLE XIV

FHA/VA APPROVAL

As long as there is a Class B membership and any lands within Stage-coach are approved for Federal Housing Administration or Veterans Administration financing, the following actions shall require the prior approval

of the Federal Housing Administration or the Veterans Administration:
Annexation of additional properties, mergers and consolidations, mortgaging,
of Common Area, dedication of Common Area, dissolution, and amendment of
these Articles.

IN WITNESS WHEREOF, for the purpose of forming this corporation under
the laws of the State of Colorado, we, the undersigned, constituting the
incorporators of this Association have executed these Articles of In-
corporation on this 29th day of June, 1972.

John J. Wilkinson
John J. Wilkinson

Frederic M. Wise
Frederic M. Wise

Dale D. Wheeler
Dale D. Wheeler

STATE OF COLORADO)
) ss:
COUNTY OF EL PASO)

The foregoing instrument was acknowledged before me this 29 day of
June, 1972, by John J. Wilkinson, Frederic
M. Wise and Dale D. Wheeler
respectively.

Witness my hand and seal.



Betty A. Brock
Notary Public

My commission expires: October 21, 1975

244477

ARTICLES OF INCORPORATION

Stagecoach Property Owners' Association

DOMESTIC

NOT FOR PROFIT

Filed in the office of the Secretary of State, of the State of Colorado, on the

10th day of July A. D. 1972

BYRON A. ANDERSON
Secretary of State

5

Filing Clerk Sage Fees \$10.

Old Age Pension Fund _____

RECORDED

ROLL 207 PAGE 612

This document has been inspected and properly entered on the records of The Flat Tax Department.

OK

Date July 12, 1972

Byron A. Anderson Clerk

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