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**ARTICLES OF INCORPORATION
OF
THE PELICAN POINTE
HOMEOWNERS ASSOCIATION**

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ARTICLE I. NAME

The name of the Corporation is THE PELICAN POINTE HOMEOWNERS ASSOCIATION (the "Association" or the "Corporation").

ARTICLE II. DURATION

The Corporation shall have perpetual duration.

ARTICLE III. APPLICABLE STATUTE

The Corporation is organized pursuant to the provisions of the Colorado Nonprofit Corporation Act, C.R.S. § 7-20-101, et seq.

ARTICLE IV. PURPOSES AND POWERS

A. The Corporation is organized to be and constitutes the Association to which reference is made in the Declaration of Covenants, Conditions and Restrictions of Pelican Pointe at the Breakers, a Planned Residential Townhome Community (the "Declaration"). The Declaration is recorded or to be recorded in the office of the Clerk and Recorder of the City and County of Denver, Colorado. All capitalized terms used herein shall have the same meanings as used in the Declaration, unless otherwise defined herein.

The Association is not organized in contemplation of pecuniary gain or profit to Members.

B. In furtherance of its purposes, the Corporation shall have the following powers, which, unless indicated otherwise by the Declaration or Bylaws, may be exercised by the Board of Directors:

(a) all of the powers conferred upon nonprofit corporations by common law and the statutes of the State of Colorado in effect from time to time;

(b) all of the powers necessary or desirable to perform the obligations and duties and to exercise the rights and powers set out in these Articles, the Bylaws or the Declaration, including, without limitation, the following:

(i) to fix and to collect assessments or other charges to be levied against the Property;

(ii) to manage, control, operate, maintain, repair and improve the Common Areas and facilities, or any property subsequently acquired by the Corporation, or any property owned by another, for which the Corporation, by rule, regulation, Declaration or contract, has a right or duty to provide such services;

(iii) to enforce covenants, conditions or restrictions affecting the Property to the extent the Association may be authorized to do so under the Declaration or Bylaws;

(iv) to engage in activities which will actively promote and advance the common interests of all Owners;

(v) to buy or otherwise acquire, sell or otherwise dispose of, mortgage or otherwise encumber, exchange, lease, hold, use, operate and otherwise deal in and with real, personal and mixed property of all kinds and any right or interest therein for any purpose of the Corporation;

(vi) to borrow money for any purpose as may be limited in the Bylaws and the Declaration;

(vii) 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 purpose of the Association, with or in association with any other association, corporation or other entity or agency, public or private;

(viii) to act as agent, trustee or other representative of other corporations, firms or individuals, and as such to advance the business or ownership interests in such corporations, firms or individuals;

(ix) to adopt, alter and amend or repeal such Bylaws as may be necessary or desirable for the proper management of the affairs of the Association; provided, however, such Bylaws may not be inconsistent with or contrary to any provisions of these Articles or the Declaration; and

(x) to provide any and all supplemental municipal-type services as may be necessary or proper.

The foregoing enumeration of powers shall not limit or restrict in any manner the exercise of other and further rights and powers which may now or hereafter be allowed or permitted by law.

ARTICLE V. MEMBERSHIP

The Corporation shall be a membership corporation without certificates or shares of stock. All Owners, by virtue of their ownership of a Lot or Unit in the Property, are members of the

Association. Each member shall be entitled to exercise a single vote for each Lot or Unit in which they hold the interest required for membership.

ARTICLE VI. BOARD OF DIRECTORS

The business and affairs of the Corporation shall be conducted, managed and controlled by a Board of Directors. The Board shall consist of not less than three nor more than seven members, the specific number to be set from time to time in the Bylaws. The initial Board of Directors shall consist of three members as follows:

<u>Name</u>	<u>Address</u>
Walter A. Koelbel, Jr.	5291 East Yale Circle Denver, Colorado 80222
Tom Whyte	5291 East Yale Circle Denver, Colorado 80222
Keith Neale	5291 East Yale Circle Denver, Colorado 80222

No Director shall be personally liable to the Corporation or to its members for monetary damages arising from a breach of such Director's fiduciary duties to the Corporation; provided, however, that the foregoing shall not be deemed to eliminate or limit the Director's liability to the Corporation or its Members for monetary damages arising from: (i) any breach of the Director's duty of loyalty to the Corporation or its members; (ii) acts or omissions not in good faith or which involve intentional misconduct or knowing violation of law; (iii) acts specified in C.R.S. § 7-24-111, as the same may be now in force or hereinafter amended; or (iv) any transaction from which the Director derived an improper personal benefit.

The method of election and term of office, removal and filling of vacancies shall be as set forth in the Bylaws. The Board may delegate such operating authority to such companies, individuals or committees as it, in its discretion, may determine.

ARTICLE VII. DISSOLUTION

The Corporation may be dissolved only as provided in the Declaration, Bylaws and by the laws of the State of Colorado. Upon dissolution, assets of the Corporation shall be distributed to the Members of the Association pro rata or in a manner not inconsistent with the requirements of the laws of this state.

ARTICLE VIII. AMENDMENTS

The Association may amend these Articles as provided by the Colorado Nonprofit Corporation Act by vote of the Members, provided that no amendment shall be in conflict with the Declaration, and provided further that no amendment shall be effective to impair or dilute any rights of Owners that are governed by such Declaration.

ARTICLE IX. INCORPORATOR

The name and address of the incorporator is as follows:

Barbara S. Banks
Banks & Imatani, P.C.
1200 17th Street, Suite 1310
Denver, Colorado 80202

ARTICLE X. REGISTERED AGENT AND OFFICE

The address of the Corporation's initial registered office is 1200 - 17th Street, Suite 1310, Denver, CO 80202 and the name of its registered agent at such address is Barbara S. Banks.

IN WITNESS WHEREOF, the undersigned incorporator has executed these Articles of
Incorporation.

Dated this 1st day of October, 1997.



Barbara S. Banks, Incorporator

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