# **Articles of Incorporation of Silver Spurs Ranch Property Owners Association, Inc.**

KNOW ALL MEN BY THESE PRESENTS, that the undersigned, a natural person of the age of 18 years or more and a citizen of the United States and acting as incorporator of an corporation under the Colorado Nonprofit Corporation Code, adopts the following Articles of Incorporation for such nonprofit corporation.

## **ARTICLE I**

The name of the corporation shall be:

SILVER SPURS RANCH PROPERTY OWNERS ASSOCIATION, INC.

## ARTICLE II.

The period of its duration is perpetual

## ARTICLE III.

The objects and purposes of the corporation shall be: (1) to provide for the care, upkeep and supervision of real property to be know as Silver Spurs Ranch situation in Huerfano County, Colorado (the premises), as further described in a Plat or Plats and Covenants, to be recorded in Huerfano County, Colorado, and all amended and supplemental declarations filed from time to time and covenants or the wishes of owners of property with the premises as they may be expressed from time to time at meeting of the Association.

## ARTICLE IV.

The corporation shall have all the powers set forth in C.R.S. 7-22-101 et seq., the power to sue and be sued; make and enforce contracts in relation to its business, powers and objects; have a seal; acquire, hold, encumber, and dispose of property, real, personal, or mixed; adopt and alter by-laws; amend its Certificate of Incorporation; consolidate or merge with any other corporation; have different classes of member with or without voting rights; and exercise every right and privilege necessary, incident, or appertaining to its business, objects, and purposes.

#### ARTICLE V.

The address of the initial registered office of the corporation is 14 Inverness Drive East, D-100; Englewood, Colorado 80112 the name of the initial registered agent at that address is Jerry R. Dunn.

#### ARTICLE VI.

The number of directors constituting the Board of Directors of the corporation shall not be less than one nor more than ten and the names and addresses of the persons serving as the initial directors are:

Jerry R. Dunn

So long as the number of members is less than three (3), there shall be no more directors of the Association than there are members.

#### ARTICLE VII.

No part of the net earnings of the corporation shall inure to the benefit of or be distributable to its members, trustees, officers or other private persons except that the corporation shall be authorized and empowered to pay reasonable compensation for services rendered and to make payments and distributions in furtherance of the purposes set forth in Article III hereof. No substantial part of the activities of the corporation shall the carrying on of propaganda or otherwise attempting to influence legislation, and the corporation shall not participate in, or intervene in (including the publishing or distribution of statements) any political campaign on behalf of any candidate for public office. Notwithstanding any other provision of these Articles, the corporation shall not carry on any other activities not permitted to be carried on by (a) by a corporation exempt from Federal Income Tax under section 501(c) of the Internal Revenue Code or corresponding section of any future tax code or (b) by a corporation, contributions to which are deductible under Section 170(c) (2) of the Internal Revenue Code or corresponding section of any future Federal Tax Code.

#### ARTICLE VIII.

Upon Dissolution of the corporation, assets shall be distributed for one or more except purposes within the meaning of Section 501 (c) (3) of the Internal Revenue Code, or corresponding section of any future Federal Tax Code or shall be distributed to the Federal Government or to a state or local Government for a public purpose. Any such assets not so disposed of shall be disposed of by a Court of general jurisdiction of the county in which the principle office of the corporation is then located exclusively for such purposes or such organizations as said Court shall determine which are organized and operated exclusively for such purposes.

Executed this 8<sup>th</sup> day of October, 1994, by the undersigned incorporator

I, Martha J. Evenden, a Notary Public, hereby certify that on the 8<sup>th</sup> day of October, 1994, Jerry R. Dunn personally appeared before the undersigned and who, being first duly sworn, declared that he signed the foregoing document as Incorporator and that the statements therein contained are true to the best of his knowledge, information, and belief.

IN WITNESS WHERE OF, I have hereunto set my hand and seal this  $8^{\text{th}}$  day of October, 1994

## signature

Marcia J. Evenden Notary Public

My Commission Expires: February 9, 1998

Annotation: NON-PROFIT

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