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Date: 1/24/1975

**ARTICLES OF INCORPORATION  
OF  
GENESEE FOUNDATION**

**January 22, 1975**

The undersigned, having associated themselves together to establish a non-profit corporation pursuant to the Colorado Non-Profit Corporation Act, hereby certify:

I. The name of the corporation is: GENESEE FOUNDATION, hereinafter called the "Foundation".

II. The principal office of the Foundation is located at 2505 - 18th Street, Denver, Colorado, 80211.

III. Isaacson, Rosenbaum, Spiegelman & Friedman, P.C., whose address is 1518 United Bank Center, 1700 Broadway, Denver, Colorado, 80202, is hereby appointed the initial registered agent of this Foundation.

**IV. PURPOSE AND POWERS OF THE CORPORATION**

This Foundation does not contemplate pecuniary gain or profit to the members thereof, and the specific purposes for which it is formed are to provide for maintenance, preservation and architectural control of the residence lots and common area within that certain tract of land described in Exhibit I (attached hereto and incorporated herein by reference as if set forth in full) and such other property which may become subject to these Articles as hereinafter provided, and to promote the health, safety and welfare of the residents within the above-described property, and for these purposes the Foundation shall have the right and power to:

(a) Exercise all of the powers and privileges and to perform all of the duties and obligations of the Foundation as set forth in that certain Declaration of Covenants, Conditions and Restrictions (hereinafter called the "Declaration"), applicable to the property and recorded or to be recorded in the office of the Clerk and Recorder of Jefferson County, Colorado, and as the same may be amended from time to time as therein provided, said Declaration being incorporated herein as if 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 Foundation, including all licenses, taxes or governmental charges levied or imposed against the property of the Foundation;

(c) Acquire (by gift, purchase or otherwise), own, hold, improve, build upon, operate, maintain, convey, sell, lease as landlord or tenant, transfer, dedicate for public use or otherwise dispose of real or personal property in connection with the affairs of the Foundation;

(d) Borrow money, and with the assent of two-thirds (2/3) of each class of members, mortgage, pledge, or hypothecate any or all if 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 or transfer shall be effective unless such dedication, sale or transfer has been made in accordance with the applicable provisions of the Declaration; provided, however, that until December 31, 1989, the Developer, or its successors or assigns, shall have the right to make such dedication or transfer on behalf of the Foundation without the assent of any of the members of the Foundation, and the Developer is hereby designated as the attorney-in-fact of the Foundation for such purpose;

(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 that any such merger, consolidation or annexation shall have the assent of two-thirds (2/3) of each class of members; provided, however, that at any time prior to December 31, 1989, the Developer, or its successors or assigns, shall have the right to participate in such mergers, consolidations or annexations as aforesaid on behalf of the Foundation without the assent of any of the members of the Foundation, and the Developer is hereby designated as the attorney-in-fact of the Foundation for such purpose. The Developer's right to annex additional property shall not impose an obligation on the Developer to develop the same. Such annexation shall bring said additional property within the scheme of these Articles and the "Declaration". The annexation of additional properties shall be made in accordance with Article II of said "Declaration" and shall be brought within the coverage of the Articles by an amendment hereto incorporating the legal description of the additional property into these Articles. Appropriate officers of this Foundation shall thereafter execute a supplementary "Declaration" evidencing its approval of the inclusion of such property.

(g) To have and exercise any and all powers, rights, and privileges which a corporation organized under the Non-profit Corporation Law of the State of Colorado by law may now or hereafter have or exercise.

## V. MEMBERSHIP

Every person or entity who has a record owner of a fee or undivided fee interest in any Single Family Lot, Private Dwelling Unit or Rental Unit within the property or any other property hereafter acquired, or annexed, which is the subject under the terms of the "Declaration" to assessment by the Foundation, including contract sellers, shall be a

member of the Foundation. The foregoing is not intended to include persons or entities who hold an interest merely as security for the performance of an obligation. Further, every person who is an occupant of any of the aforesaid Single Family Lots, Private Dwelling Units or Rental Units shall be a member of the Foundation.

## VI. VOTING RIGHTS

The Foundation shall have two classes of voting membership:

**Class A:** Class A members shall be all of the owners as defined in Article V hereof with the exception of the Developer and all of the occupants of Single Family Lots, Private Dwelling Units and Rental Units. The Developer may, however, become a Class A member upon termination of its Class B membership as hereinafter provided. Class A members shall be entitled to:

- (a) One (1) vote for each Single Family Lot, Private Dwelling Unit or Rental Unit owned; and
- (b) One (1) vote for each Single Family Lot, Private Dwelling Unit or Rental Unit occupied;

When more than one person holds an ownership interest or interests in any Single Family Lot, Private Dwelling Unit or Rental Unit, all such persons shall be members, and the vote provided for herein shall be exercised as they among themselves determine. Similarly, when more than one person occupies a Single Family Lot, Private Dwelling Unit or Rental Unit, all such persons shall be members, and the vote provided for herein shall be exercised as they among themselves determine. An owner of a vacant single-family lot shall be entitled to Two (2) votes until construction of a Dwelling Unit thereon is completed. Subsequent to such completion, the number of Class A votes held by such owner shall depend upon whether or not such owner is also the Occupant thereof. A Dwelling Unit shall be deemed completed when a Certificate of Occupancy therefore has been issued by the applicable Governmental Authority of Jefferson County. If an Owner shall also occupy a Single Family Unit, Private Dwelling Unit, or Rental Unit, said Owner shall be entitled to two (2) votes, but in no event shall more than two (2) votes be cast with respect to any Single Family Lot, Private Dwelling Unit or Rental Unit.

**Class B:** The Developer shall be the sole Class B member. The Class B member shall be entitled to three thousand eighty-four (3,084) votes in the Genesee Foundation. The Class B membership shall cease and terminate upon the happening of any of the following events, whichever first occurs:

- (a) When the total votes outstanding in the Class A membership equal to the total votes outstanding in the Class B membership; or
- (b) On the 31st day of December, 1989;
- (c) At such time as Developer voluntarily relinquishes its Class B membership rights.

From and after the happening of any of these events, whichever first occurs, the Class B member shall be deemed to be a Class A member entitled to two (2) votes for each Single

Family Lot, Private Dwelling Unit or Rental Unit in which it holds an ownership interest as required for membership under Article V hereof.

When voting procedures are not otherwise specified, Class A members (other than owners of Rental Units who shall vote in person or by proxy) shall cast their votes in the Foundation through duly elected representatives as provided for in the By-Laws of this Foundation. Any reference herein to occupancy of a Lot shall mean occupancy of a single-family dwelling unit constructed thereon.

## VII. BOARD OF DIRECTORS

The affairs of this Foundation shall be managed by a Board of five (5) Directors, who need not be members of the Foundation and who shall be selected in accordance with the provisions of the Declaration. The number of directors may be changed by amendment of the By-Laws of the Foundation. The names and addresses of the persons who are to act in the capacity of directors until the selection of their successors in accordance with the By-Laws are:

### NAME/ADDRESS

Alvin L. Cohen  
2505 - 18th Street  
Denver, Colorado 80211

George B. Beardsley  
1230 Acoma  
Denver, Colorado 80204

Galen Knickel  
2505 - 18th Street  
Denver, Colorado 80211

Donald E. Spiegleman  
1518 United Bank Center  
Denver, Colorado 80202

Ramon E. Alonso  
2505 - 18th Street  
Denver, Colorado 80211

## VIII. DISSOLUTION

The Foundation may be dissolved with the assent given in writing and signed by not less than two-thirds (2/3) of each class of members. Upon dissolution of the Foundation, other than incident of a merger or consolidation, the assets of the Foundation shall be dedicated to an appropriate public agency to be used for purposes similar to those for which this Foundation was created. In the event that such dedication is refused acceptance, such assets shall be granted, conveyed and assigned to any non-profit corporation, association, trust or other organization to be devoted to such similar purpose.

## IX. DURATION

The Corporation shall exist perpetually.

## X. AMENDMENTS

Amendments of these Articles shall require the assent of not less than sixty-six and two-thirds (66 - 2/3 %) percent of the entire membership of the Foundation; provided, however, that at any time prior to December 31, 1989 the Developer, its successors or assigns, may amend these Articles on behalf of the Foundation without the assent of any of the members of the Foundation and is hereby appointed as the attorney-in-fact for the Foundation to effectuate such amendments.

XI. The names and addresses of the incorporators are:

Donald E. Spiegleman  
1518 United Bank Center  
Denver, Colorado 80202

Harvey E. Deutsch  
1518 United Bank Center  
Denver, Colorado 80202

Gary S. Winberg  
1518 United Bank Center  
Denver, Colorado 80202

## EXHIBIT I

Genesee Filing No. Two, Amendment No. 1, according to the recorded plat thereof, County of Jefferson, State of Colorado.

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**Date: 1/22/1975**