

ARTICLES OF INCORPORATION  
OF  
KELLY AIR PARK ASSOCIATION, INC.  
As Amended 1 October 2009

In compliance with the requirements of the Colorado Nonprofit Corporation Act, the undersigned, of full age, has this day, for the purpose of forming a nonprofit corporation, certified as follows:

ARTICLE I

NAME

The name of the corporation is KELLY AIR PARK ASSOCIATION, INC., hereinafter called the "Association".

ARTICLE II

PRINCIPAL ADDRESS

The Principal Address of the Association is located at 24652 David C. Johnson Loop, Elbert, Colorado 80106.

ARTICLE III

REGISTERED AGENT

Benjamin F. Kelly, whose address is 2570 East San Miguel, Colorado Springs, Colorado 80903, is hereby appointed the initial registered agent to this Association.

ARTICLE IV

PURPOSE AND POWERS OF THE ASSOCIATION

This Association 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 Lots and Common Area within that certain tract of property described as:

Kelly Air Park Subdivision contained within the West ½ of Section 35,  
Township 9, Range 65 West of the 6<sup>th</sup> P.M., Elbert County, Colorado;

and to promote the health, safety and welfare of the residents within the Property and additions thereto as may hereafter be brought within the jurisdiction of this Association for this purpose 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 of the Kelly Air Park Subdivision hereinafter called the “Declarations”, applicable to the Property, or a portion thereof, and recorded or to be recorded in the Office of the Clerk and Recorder of the County of Elbert, 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 (terms which are defined in the Declaration shall have the same meanings herein unless otherwise defined);

- b) 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 incident to conduct of 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 affairs of the Association, provided that no conveyance, sale, transfer or dedication of title to any portion of the Common Area will be effective unless approved by sixty-seven percent (67%) of the Membership, as hereinafter described:
- d) Borrow money, and with the assent of sixty-seven percent (67%) of the Membership, mortgage, pledge, deed in trust or hypothecate any or all of its real 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 purpose and subject to such conditions as may be agreed to by the Membership, provided that no such dedication, sale or transfer shall be effective unless first approved by sixty-seven percent (67%) of the Membership;
- f) Participate in mergers and consolidations with other nonprofit corporations organized for the same purposes or annex additional residential property and Common Area, provided that any merger or consolidation shall have the assent of sixty-seven percent (67%) of the Membership;
- g) Manage, control, operate, maintain, repair and improve the Common Area;
- h) Enforce covenants, restrictions and conditions affecting any property to the extent this corporation may be authorized under the Declaration;
- i) Engage in activities which will actively foster, promote and advance the common ownership interests of the Owners of Lots;
- j) 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 this Association, with or in association with any person, firm, association, corporation or other entity or agency, public or private;
- k) Adopt, alter and amend or repeal such Bylaws as may be necessary or desirable for the proper management of the affairs of this Association, provided, however, that such Bylaws may not be inconsistent with or contrary to any provisions of these Articles of Incorporation or the Declaration; and
- l) Have and exercise any and all powers, rights, and privileges which a corporation organized under the Colorado Nonprofit Corporation Act by law 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 now or hereafter subject to the Declaration, including contract purchasers, 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.

A transfer of membership, including all rights of an Owner with respect to the Common Area, shall occur automatically upon the transfer of title to the Lot to which the membership pertains. The Association 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 shall be entitled to vote on all matters, except any Members who are in default in any obligations to the Association.

Cumulative voting is prohibited.

## ARTICLE VI

### VOTING RIGHTS

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

## ARTICLE VII

### BOARD OF DIRECTORS

The affairs of this Association shall be managed by a Board of Directors whose number shall be not less than three (3) nor more than seven (7). All Directors must be Members of the Association. The names and addresses of the persons who shall act in the capacity of the initial directors until the first meeting of Members and the selection of their successors are:

<u>Name</u>	<u>Address</u>
Benjamin F. Kelly	2570 East San Miguel Colorado Springs, CO 80903
Fredo P. Killing	16955 Vollmer Road Colorado Springs, CO 80908
Harry Blout	5740 Jason Road Colorado Springs, CO 80908

## 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, in accordance with the provisions of the Bylaws, believes will be in the best interests 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

The Association may be dissolved with the assent given in writing and signed by not less than sixty-seven percent (67%) of the Membership. 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 to be devoted to such similar purposes.

## ARTICLE X

### DURATION

The corporation shall exist perpetually.

ARTICLE XI

AMENDMENTS

Amendment of these Articles shall require the assent of sixty-seven percent (67%) of the Membership, provided, however, that no amendment to these Articles of Incorporation shall be contrary to or inconsistent with any provision of the Declaration.

**End of the Articles of Incorporation of Kelly Air Park Association, Inc.**

IN WITNESS WHEREOF, for the purpose of updating these Articles under the laws of the State of Colorado, the undersigned, the President of this Association, has executed these Articles of Incorporation this 1st day of October, 2009.

Signature on File

Michael Jean