

**AMENDED AND RESTATED
ARTICLES OF INCORPORATION
FOR
FALL VALLEY HOMEOWNERS ASSOCIATION, INC
(A Colorado Nonprofit Corporation)**

In compliance with the Colorado Nonprofit Corporation Act, the undersigned hereby signs and files these Amended and Restated Articles of Incorporation with the Secretary of State of Colorado, to adopt for such corporation.

RECITALS

Reasons articles mentioned below were removed:

Article III – Combined with Article II

Article XI – No longer need initial incorporator's name and information

Article XII – No longer need consent of initial incorporating agent

The Fall Valley Homeowners Association, Inc. hereinafter referred to as the "Association", a Colorado nonprofit corporation, hereby certifies to the Secretary of State of Colorado that:

By signing below, the President and Secretary of the Board of Directors certify that these Amended and Restated Articles of Incorporation, hereinafter referred to as the "Articles" have received the affirmative vote of 75 percent (75%) of the entire membership.

The provisions set forth in these Amended and Restated Articles of Incorporation supersede and replace the existing Articles of Incorporation and all amendments thereto.

The Association intends to amend and restate its existing Articles of Incorporation as outlined below. Therefore, the current Articles of Incorporation of the Association are amended by striking Articles III, XI, & XII in their entirety, and substituting them with the following:

ARTICLE I

NAME AND DEFINITIONS

Added reference to definitions

The name of the corporation is Fall Valley Homeowners Association, Inc.

The definitions in the Declaration of Covenants and Colorado law apply to all capitalized terms in these Articles of Incorporation, unless stated otherwise.

ARTICLE II
PRINCIPAL PLACE OF BUSINESS AND REGISTERED AGENT
Combined and updated Article II & III

The principal place of business of the Association is currently PO Box 111, Grand Junction, CO 81502. The registered agent of the Association is Divergent Properties, LLC, located at the same address. The Board of Directors has the authority to change the principal office and the registered agent and office of the Association as needed.

ARTICLE III
PURPOSE AND POWERS OF THE ASSOCIATION

Changed section d. to require majority vote at a meeting to borrow money, instead of 5/7 (71.43%) vote. 5/7 is a weird # and almost impossible to obtain.

Removed a reference to Article III, which was removed. This is now Article III.

Removed a reference to an outdated IRS code, and made it more general to help ensure the Articles remain relevant.

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 real property described as:

Fall Valley Subdivision,
Mesa County, 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 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, hereinafter called the "Declaration," applicable to the property and recorded or to be recorded in the office of the Clerk and Recorder of Mesa 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, 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, with an affirmative vote from Members holding at least a majority of the total votes in the Association entitled to be cast. This vote must occur either in person or by proxy at a regular or special meeting of the Members where a quorum is present, or via a written ballot as authorized by Colorado law against 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 any 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;
- f. participate in mergers and consolidations with other nonprofit corporations organized for the same purposes or annex additional residential property and Common Area;
- g. have and to exercise any and all powers, rights and privileges which a corporation organized under the Nonprofit Corporation Law of the State of Colorado by law may now or hereafter have or exercise.

No part of the income or net earnings of the corporation shall be distributable to or incur the benefit of its Members, directors, officers or any individual; provided, however, that reasonable compensation may be paid for any services rendered to the corporation. No substantial part of the activities of the corporation shall be 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 the Articles, the corporation shall not carry on any other activities not permitted to be carried on by a corporation exempt from Federal income taxation under the provisions, applicable to this corporation, of the Internal Revenue Code, as amended, (or the corresponding provision of any future United States or Colorado law).

In the event of dissolution of the corporation, the property and assets thereof remaining, after providing for all obligations and liabilities of the corporation, shall then be disposed of exclusively for the purposes of the corporation in such manner, or to such organization or organizations exempt from taxation under the Internal Revenue Code (or the corresponding provision of any future United States or Colorado law), as shall be determined by the Board of Directors.

ARTICLE IV
MEMBERSHIP
Remained the same

Every person or entity who is a record Owner of a fee or undivided fee interest in any property 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 V
VOTING RIGHTS
Remained the same

Members shall be all Owners, and shall be entitled to one 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 vote be cast with respect to any Lot.

ARTICLE VI
BOARD OF DIRECTORS
Removed the names of the initial board members.

The affairs of this Association shall be managed by a Board of not less than three Directors. The number of directors may be changed by amendment of the Bylaws of the Association.

ARTICLE VII
DISSOLUTION
Changed section to require 67%, instead of 5/7 (71.43%) vote per CCIOA law.

The Association may be dissolved by an affirmative vote from Members holding at least sixty-seven percent (67%) of the total votes in the Association entitled to be cast. This vote must occur either in person or by proxy at a regular or special meeting of the Members where a quorum is present, or via a written ballot as authorized by Colorado law. Upon dissolution of the Association, other than incident to 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 VIII
DURATION
Remained the same

The corporation shall exist perpetually.

**ARTICLE IX
INTERPRETATION**

New Section

The provisions of these Articles of Incorporation aim to create a consistent plan to promote its purpose. The Board of Directors has the authority to interpret any provision in these Articles of Incorporation.

**ARTICLE X
CONFLICT OF PROVISIONS**

New Section, to match Declarations & Bylaws

In the event of any conflict between these Articles of Incorporation, the Declaration of Covenants, Conditions, and Restrictions, or the Bylaws of the Association, the Declaration shall prevail, unless such provision is contrary to law. Should there be any conflict between these Articles of Incorporation and the Bylaws of the Association, these Articles of Incorporation shall take precedence. Any provision that is contrary to law shall be deemed unenforceable and void.

**ARTICLE XI
INDEMNIFICATION**

New Section, to match Declarations

To the fullest extent permitted by law, the Association shall indemnify its officers, directors, committee members, and volunteers against all expenses and liabilities, including attorney fees, reasonably incurred in connection with any legal proceeding resulting from their role in the Association—except in cases where they are found to have breached their duty of care as defined by the Colorado Common Interest Ownership Act or the Colorado Revised Nonprofit Corporation Act.

**ARTICLE XII
AMENDMENTS**

This has been changed from 75% of all members (which is nearly impossible) to a more common and obtainable approval requirement

Any amendments to these Articles of Incorporation, aside from those that may be adopted by the Board of Directors in accordance with the Colorado Revised Nonprofit Corporation Act, will require an affirmative vote from Members holding at least fifty-one percent (51%) of the total votes in the Association entitled to be cast. This vote must occur either in person or by proxy at a regular or special meeting of the Members where a quorum is present, or via a written ballot as authorized by Colorado law; provided, however, that no amendment shall be made to these Articles of Incorporation that are contrary to or inconsistent with the provisions of the Declaration.

Fall Valley Homeowners Association, Inc., a Colorado nonprofit corporation

By: _____
Karen Crespin, Secretary

The foregoing Articles of Incorporation were acknowledged before me on this _____ day of _____, 20____ by Randy Miller and Karen Crespin, as President and Secretary of Fall Valley Homeowners Association, Inc., a Colorado nonprofit corporation.

Notary Public