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Articles of Incorporation for a Nonprofit Corporation

filed pursuant to §7-90-301, et seq. and §7-122-101 of the Colorado Revised Statutes (C.R.S.)

1. Entity name:

Spruce Meadows Homeowners Association, Inc.

(The name of a nonprofit corporation may, but need not, contain the term or abbreviation "corporation", "incorporated", "company", "limited", "corp.", "inc.", "co." or "ltd." §7-90-601, C.R.S.)

2. Use of Restricted Words *(if any of these terms are contained in an entity name, true name of an entity, trade name or trademark stated in this document, make the applicable selection):*

- "bank" or "trust" or any derivative thereof
 "credit union" "savings and loan"
 "insurance", "casualty", "mutual", or "surety"

3. Principal office street address:

1805 Shea Center Drive

(Street name and number)

Suite 250

Highlands Ranch

CO

80129-2255

(City)

(State)

(Postal/Zip Code)

(Province - if applicable)

(Country - if not US)

4. Principal office mailing address:
(if different from above)

N/A

(Street name and number or Post Office Box information)

(City)

(State)

(Postal/Zip Code)

(Province - if applicable)

(Country - if not US)

5. Registered agent: (if an individual):

Richardson

Michael

(Last)

(First)

(Middle)

(Suffix)

OR (if a business organization):

6. The person appointed as registered agent in the document has consented to being so appointed.

7. Registered agent street address:

1805 Shea Center Drive

(Street name and number)

Sulte 250

Highlands Ranch

CO

80129-2255

8. Registered agent mailing address: (if different from above) N/A
(City) (State) (Postal/Zip Code)
(Street name and number or Post Office Box information)

(City) (State) (Postal/Zip Code)
(Province - if applicable) (Country - if not US)

9. If the corporation's period of duration is less than perpetual, state the date on which the period of duration expires: N/A
(mm/dd/yyyy)

10. (Optional) Delayed effective date: N/A
(mm/dd/yyyy)

11. Name(s) and address(es) of incorporator(s): (if an individual): Rechlitz Anthony J.
(Last) (First) (Middle) (Suffix)

OR (if a business organization):

C/O Rechltz and Senior, LLC
7670 S. Chester Street
(Street name and number or Post Office Box information)
Suite 210
Englewood CO 80112
(City) (State) (Postal/Zip Code)
(Province - if applicable) (Country - if not US)

(if an individual) N/A
(Last) (First) (Middle) (Suffix)

OR (if a business organization)

N/A
(Street name and number or Post Office Box information)
(City) (State) (Postal/Zip Code)
(Province - if applicable) (Country - if not US)

(if an individual) N/A
(Last) (First) (Middle) (Suffix)

OR (if a business organization)

N/A
(Street name and number or Post Office Box information)

(City)

(State)

(Postal/Zip Code)

(Province - if applicable)

(Country - if not US)

(If more than three incorporators, mark this box and include an attachment stating the names and addresses of all incorporators.)

12. The nonprofit corporation is formed under the Colorado Revised Nonprofit Corporation Act.

13. The corporation will OR will not have voting members.

14. A description of the distribution of assets upon dissolution is attached.

15. Additional information may be included pursuant to §7-122-102, C.R.S. and other organic statutes. If applicable, mark this box and include an attachment stating the additional information.

Notice:

Causing this document to be delivered to the secretary of state for filing shall constitute the affirmation or acknowledgment of each individual causing such delivery, under penalties of perjury, that the document is the individual's act and deed, or that the individual in good faith believes the document is the act and deed of the person on whose behalf the individual is causing the document to be delivered for filing, taken in conformity with the requirements of part 3 of article 90 of title 7, C.R.S., the constituent documents, and the organic statutes, and that the individual in good faith believes the facts stated in the document are true and the document complies with the requirements of that Part, the constituent documents, and the organic statutes.

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16. Name(s) and address(es) of the individual(s) causing the document to be delivered for filing:

Rechnitz	Anthony	J.	
<small>(Last)</small>	<small>(First)</small>	<small>(Middle)</small>	<small>(Suffix)</small>
7670 S. Chester Street			
<small>(Street name and number or Post Office Box information)</small>			
Suite 210			
Englewood	CO	80112	
<small>(City)</small>	<small>(State)</small>	<small>(Postal/Zip Code)</small>	
<small>(Province - if applicable)</small>		<small>(Country - if not US)</small>	

(The document need not state the true name and address of more than one individual. However, if you wish to state the name and address of any additional individuals causing the document to be delivered for filing, mark this box and include an attachment stating the name and address of such individuals.)

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ATTACHMENT TO
ARTICLES OF INCORPORATION FOR A NONPROFIT CORPORATION FOR
SPRUCE MEADOWS HOMEOWNERS ASSOCIATION, INC.

Section 14: A Description of the Distribution of Assets upon Dissolution

14.1 The Association may be dissolved with the assent given in writing and signed by the Owners to which at least sixty-seven percent (67%) of the votes in the Association are allocated. 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.

Section 15: Additional Information Pursuant to Section 15 of the Secretary of State Articles of Incorporation Form

15.1 In addition to its other powers, the Association may exercise all of the powers and privileges and perform all of the duties and obligations of the Association as set forth in that certain Declaration of Covenants, Conditions and Restrictions of Spruce Meadows, hereinafter called the "Declaration," applicable to the Community and recorded or to be recorded in the Office of the Clerk and Recorder of Broomfield County, Colorado, as the same may be amended, clarified and supplemented from time to time, 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).

15.2 There shall be no personal liability, either direct or indirect, of any director or officer of the Association to the Association or its Members, for monetary damages for any breach(es) of fiduciary duty as a director or officer; except that this provision shall not eliminate the liability of a director or officer, to the Association or its Members, for monetary damages for any breach, act, omission or transaction as to which the Colorado Revised Nonprofit Corporation Act (as in effect from time to time) expressly prohibits the elimination of liability. This provision is effective on the date of incorporation of the Association, and shall not eliminate or limit the liability of a director or officer to the Association or to its Members for monetary damages for any act or omission occurring prior to such date. However, this provision shall not limit the rights of directors or officers of the Association for indemnification or other assistance from the Association. Also, this provision shall not restrict or otherwise diminish the provisions of Section 13-21-116(2)(b), Colorado Revised Statutes, as amended, or any other law that would limit or eliminate liabilities. Any repeal or modification of the foregoing provisions of this Article by the Members, or any repeal or modification of the provisions of the Colorado Revised Nonprofit Corporation Act which permits the limitation or elimination of liability of directors or officers, shall not adversely affect any elimination of liability, or any right or protection, for any breach, act, omission or transaction that occurred prior to the time of such repeal or modification.

- 15.3 The Association shall indemnify its directors and officers as now or hereafter required by the Colorado Revised Nonprofit Corporation Act or CCIOA, and may indemnify its directors, officers, and employees as otherwise permitted by law or as the Board of Directors may deem appropriate from time to time.
- 15.4 At any time after dissolution of the Association, the Board of Directors may reinstate the Association without action, approval or consent of the Members or Owners, unless such dissolution was done by the Owners as provided in Section 14.1, above.
- 15.5 These Articles of Incorporation may be amended with the approval of the votes of two-thirds (2/3) of a quorum of the Members at an annual or special meeting of the Members at which a quorum is present in person or by proxy; provided, however, that no amendment to these Articles of Incorporation shall be contrary to or inconsistent with any provision of the Declaration.
- 15.6 During the 75% Control Period, the following actions shall require the prior approval of HUD or VA if, at the time any such action is taken, HUD has insurance or VA has a guarantee(s) on one or more Security Interests and HUD or VA requires such approval: mergers and consolidations; annexation of additional properties; mortgaging of Common Elements; dissolution of the Association; or amendment of these Articles of Incorporation.
- 15.7 In case of any conflict between the Declaration and these Articles of Incorporation or the Bylaws of the Association, the Declaration shall control. In the case of any conflict between these Articles of Incorporation and the Bylaws of the Association, these Articles of Incorporation shall control.