



Colorado Secretary of State
 Date and Time: 11/07/2019 10:25 AM
 ID Number: 19871233371
 Document number: 20191891968
 Amount Paid: \$25.00

Document must be filed electronically.
 Paper documents are not accepted.
 Fees & forms are subject to change.
 For more information or to print copies
 of filed documents, visit www.sos.state.co.us.

ABOVE SPACE FOR OFFICE USE ONLY

Amended and Restated Articles of Incorporation

filed pursuant to §7-90-301, et seq. and §7-130-106 and §7-90-304.5 of the Colorado Revised Statutes (C.R.S.)

1. For the entity, its ID number and entity name are

ID number 19871233371
 (Colorado Secretary of State ID number)
 Entity name OWNERS ASSOCIATION OF ELK MEADOWS ESTATES, INCORPORATED

2. The new entity name (if applicable) is Owners Association of Elk Meadows Estates, Inc.

3. The amended and restated constituent filed document is attached.

4. The amendment to the articles of incorporation was in the manner indicated below: (make the applicable selection)

The amendment and restatement was adopted by the board of directors or incorporators without member action and member action was not required.

The amendment and restatement was adopted by the members AND the number of votes cast for the amendment by each voting group entitled to vote separately on the amendment was sufficient for approval by that voting group.

(If the amended and restated articles of incorporation include amendments adopted on a different date or in a different manner, mark this box and include an attachment stating the date and manner of adoption.)

5. (Caution: Leave blank if the document does not have a delayed effective date. Stating a delayed effective date has significant legal consequences. Read instructions before entering a date.)

(If the following statement applies, adopt the statement by entering a date and, if applicable, time using the required format.)

The delayed effective date and, if applicable, time of this document is/are _____.
 (mm/dd/yyyy hour:minute am/pm)

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 such document is such individual's act and deed, or that such individual in good faith believes such document is the act and deed of the person on whose behalf such individual is causing such document to be delivered for filing, taken in conformity with the requirements of part 3 of article 90 of title 7, C.R.S. and, if applicable, the constituent documents and the organic statutes, and that such individual in good faith believes the facts stated in such document are true and such document complies with the requirements of that Part, the constituent documents, and the organic statutes.

This perjury notice applies to each individual who causes this document to be delivered to the Secretary of State, whether or not such individual is identified in this document as one who has caused it to be delivered.

6. The true name and mailing address of the individual causing the document to be delivered for filing are

Moeller Timothy
(Last) (First) (Middle) (Suffix)

(Street name and number or Post Office Box information)
385 Inverness Parkway, Suite 200

Englewood CO 80112
(City) (State) (Postal/Zip Code)

(Province – if applicable) United States (Country – if not US)

(If the following statement applies, adopt the statement by marking the box and include an attachment.)

This document contains the true name and mailing address of one or more additional individuals causing the document to be delivered for filing.

Disclaimer:

This form/cover sheet, and any related instructions, are not intended to provide legal, business or tax advice, and are furnished without representation or warranty. While this form/cover sheet is believed to satisfy minimum legal requirements as of its revision date, compliance with applicable law, as the same may be amended from time to time, remains the responsibility of the user of this form/cover sheet. Questions should be addressed to the user's legal, business or tax advisor(s).

**AMENDED AND RESTATED
ARTICLES OF INCORPORATION OF
OWNERS ASSOCIATION OF ELK MEADOWS ESTATES, INCORPORATED
RECITALS**

The Owners Association of Elk Meadows Estates, Incorporated, a Colorado nonprofit corporation (the "Association"), through its members, hereby certifies to the Colorado Secretary of State that:

FIRST: the Association, through its members, desires to amend and restate its Articles of Incorporation currently in effect as hereinafter provided.

SECOND: the provisions set forth in these Amended and Restated Articles of Incorporation supersede the original Articles of Incorporation of the Owners Association of Elk Meadows Estates, Incorporated.

THIRD: By their signature below, the President and Secretary of the Board of Directors certify these Amended and Restated Articles of Incorporation received the assent of 51% of the Association Members entitled to vote on the adoption of these Articles;

ARTICLE 1 NAME

The name of the Corporation is Owners Association of Elk Meadows Estates, Incorporated (hereinafter referred to as the "Association").

ARTICLE 2 DURATION

The duration of the Association shall be perpetual.

ARTICLE 3 PRINCIPAL PLACE OF BUSINESS

The principal place of business of the Association, as of the time of filing of these Amended and Restated Articles of Incorporation, is 385 Inverness Parkway, Suite 200, Englewood, CO 80112.

ARTICLE 4 REGISTERED AGENT AND REGISTERED OFFICE

The name of the Registered Agent of the Association as of the date of filing of these Amended and Restated Articles of Incorporation is Moeller Graf, PC, and the address of the registered office is 385 Inverness Parkway, Suite 200, Englewood, CO 80112. The Registered Agent and Registered Office may be changed by filing statements of change with the Secretary of State of Colorado.

ARTICLE 5 DEFINITIONS

Terms capitalized herein shall have the meanings ascribed to them in that certain Amended and Restated Declaration of Covenants, Conditions and Restrictions for Elk Meadows Estates, located in the County of Ouray, State of Colorado, recorded _October 17, 2019_, under Reception No. _223995_, (hereinafter referred to as the "Declaration"), as well as the Bylaws of the Association and any Rules and Regulations (collectively, the "Governing Documents").

ARTICLE 6 PURPOSES AND POWERS OF THE ASSOCIATION

The Association shall not operate for pecuniary gain or profit, shall not issue capital stock, and no part of the net earnings of the Association shall inure to the benefit of any member or individual (except that reasonable compensation may be paid for services rendered).

The purposes for which the Association is formed are as follows:

(a) To operate and manage the common interest community known as "Elk Meadows Estates," a homeowners association, and to operate and manage the Property and Common Elements included within the Community, situated in Ouray County, State of Colorado, subject to the Declaration, plats, Maps, Bylaws and such Rules and Regulations as the Board of Directors may from time to time adopt, for the purposes of enhancing and preserving the value of the Property;

(b) To maintain Elk Meadows Estates at a level of quality commensurate with local community standards, and to enhance and protect the Property's value, desirability and attractiveness;

(c) To perform all acts and services and exercise all powers and duties in accordance with the requirements for an association of owners charged with the administration of the Property under the terms of the Colorado Common Interest Ownership Act, Colorado Revised Statutes §§ 38-33.3-101 *et seq.*, as it may be amended from time to time ("the Act").

Those powers shall include, but may not be limited to:

A. All of the powers conferred upon nonprofit corporations by the common law and the statutes of the State of Colorado in effect from time to time.

B. All of the powers necessary or desirable to perform the obligations and duties and exercise the rights and powers of the Association under the Declaration, including, without limitation, the following powers:

1. To make and collect assessments against Owners for the purpose of paying the costs, expenses and any losses of the corporation, or of exercising its power or of performing its functions;

2. To manage, control, operate, maintain, repair and improve the General Common Elements;

3. To enforce covenants, restrictions and conditions affecting the Property to the extent this corporation may be authorized under any such covenants, restrictions or conditions and to make and enforce rules and regulations for use of property in the Association;

4. To engage in activities which will actively foster, promote and advance the common ownership interests of the Owners;

5. Subject to the Declaration and Bylaws of this corporation to buy or otherwise acquire, sell or otherwise dispose of, mortgage or otherwise encumber, exchange, lease, hold, use, operate and otherwise deal with and in, real, personal and mixed property of all kinds, and any right or interest therein, for any purpose of this corporation;

6. To borrow money and secure the repayment of monies borrowed for any purpose of this corporation, limited in amount or in other respects as may be provided in the Bylaws or in the Declaration;

7. To enter into, make, perform or enforce contracts of every kind and description, including, without limitation, a contract for management services, and to do all other acts necessary, appropriate or advisable in carrying out any purposes of this corporation, with or in association with any person, firm, association, corporation or other entity or agency, public or private;

8. To act as agent, trustee or other representative of other corporations, firms and individuals and as such to advance the business or ownership interests of such corporations, firms or individuals, and

9. To adopt, alter and amend or repeal such Bylaws as may be necessary or desirable for the proper management of the affairs of this corporation, provided, however, that such Bylaws may not be inconsistent with or contrary to any provisions of these Articles of Incorporation or the Declaration.

The foregoing enumeration of powers shall not limit or restrict, in any manner, the exercise of other and further rights and powers which may now or hereafter be allowed or permitted by law; and the powers specified in each of the paragraphs of this Article 6 are independent powers, not to be restricted by reference to or inference from the terms of any other paragraph or provisions of this Article 6.

ARTICLE 7 MEMBERSHIP RIGHTS AND QUALIFICATIONS

(a) Any person who holds title to a Lot in the Property shall be a member of the Association. There shall be one membership for each Lot owned within the Property. This membership shall be automatically transferred upon the conveyance of that Lot. The vote to

which each membership is entitled is the vote assigned to the Lot in the Declaration. If a Lot is owned by more than one person, those persons shall agree among themselves how the vote for that Lot's membership is to be cast. Individual co-owners may not cast fractional votes. A vote by a co-owner for the entire Lot's membership interest shall be deemed to be pursuant to a valid proxy unless another co-owner of the same Lot objects at the time the vote is cast, in which case the vote for that Lot shall not be counted.

(b) There shall be one class of membership consisting of Owners. The Owners shall elect all members of the Board of Directors.

ARTICLE 8 BOARD OF DIRECTORS

The business and affairs of the Association shall be conducted, managed and controlled by a Board of Directors (Executive Board). The Board of Directors may consist of five (5) persons, as further set forth in the Bylaws. The exact number of Directors shall be set forth in the Bylaws and may be changed by a duly adopted amendment to the Bylaws.

ARTICLE 9 DISSOLUTION

In the event of the dissolution of the Association as a corporation, either voluntarily or involuntarily, the assets of the Association shall be deemed to be owned by the Members at the date of dissolution and distribution of assets made to Members in proportion to their allocated interest, as provided for in the Act.

ARTICLE 10 AMENDMENT

Amendment of these Articles shall require the consent of Members holding more than fifty percent (50%) of the votes of the Association.

ARTICLE 11 INTERPRETATION

Express reference is hereby made to the terms and provisions of the Declaration, which shall be referred to when necessary to interpret, construe, or clarify the provisions of these Articles. In the event of conflict between the terms of the Declaration and the terms of the Articles of Incorporation, the terms of the Declaration shall control.

ARTICLE 12 INDEMNITY

Pursuant to C.R.S. § 7-128-402, no member of the Board of Directors of the Association shall be held liable for actions taken or omissions made in the performance of his duties as a member of the Board of Directors, except for the following: for wanton and willful acts or omissions, for breaches of the duty of loyalty, for acts or omissions made not in good faith, or for acts that involve intentional misconduct or a knowing violation of law. The Association hereby adopts the provisions of C.R.S. § 7-129-101, *et seq.*, with respect to indemnification of its Board

members. In furtherance hereof, the Association shall indemnify members of its Board of Directors to the full extent permitted by Colorado law.

ARTICLE 13 RESTRICTIVE COVENANTS

The Restrictive Covenants attached to the original Articles of Incorporation and recorded with the Clerk and Recorder's Office of Ouray County, as they may have been amended from time to time, are incorporated herein by this reference ("Restrictive Covenants"). The Restrictive Covenants shall remain in force and effect unless or until these Articles of Incorporation are amended to the contrary or unless or until the Members of the Association properly approve of and record an amendment to the Restrictive Covenants, which may take the form of an Amended and Restated Declaration of Covenants, Conditions and Restrictions (or whatever title such document(s) may have).

ARTICLE 14 ASSESSMENTS

(a) Each Owner of a Lot shall be deemed to covenant and agree to pay to the Association annual assessments or charges and special assessments. Each assessment, together with interest thereon and costs of collection, including attorney's fees, shall also be the personal obligation of the Owners of the Lot at the time when the assessment became due.

(b) The annual assessments levied by the Association shall be for its operating expenses and for the purpose of promoting the property interests of the Owners, including, without limitation for the maintenance, repair, replacement or improvement of the greenspaces, roads, alleys, easements, cattle fences, water system, sewer system, and other areas of responsibility that the Association may have; for payment of premiums for insurance; for payment of taxes; for other reasonable purposes of the Association; and for the maintenance of a reserve fund.

(c) The Members shall fix the annual assessment for each Lot for each annual assessment period in the manner stated in the Bylaws. Failure of the Members to fix the annual assessment shall not relieve any Member of the obligation to pay assessments at the rate previously established until a new assessment has been fixed.

(d) In addition to the annual assessments authorized above, the Members may at any annual or special meeting called for such purpose, levy special assessments for the purpose of defraying in full or in part any expense not anticipated or provided in the setting of the annual assessment or for the purpose of providing funds to the Association to carry on its functions as set forth in the Governing Documents.

(e) Any assessment which is not paid when due shall be delinquent. Annual assessment shall be due on or before January 1 of each year following their assessment by the Members. With respect to any assessment not paid within fifteen (15) days after its due date, the Association may assess a late charge in an amount to be determined by the Association. In addition, if any assessment is not paid within thirty (30) days after the delinquency date, then the assessment shall bear interest from the original due date at the rate of eight percent (8%) per annum until

paid. The Association may, at its option, bring an action at law or in equity or both against the Member personally obligated to pay the same or foreclose the lien against the Member's Lot and in such case, there shall be added to the amount of the assessment the late charges, the interest, the cost of preparing and filing such action, and reasonable attorney's fees. The Association shall be entitled to suspend the voting rights of a Member for any period during which any assessment or fine against such Member's Lot remains unpaid, as well as for any infraction of the Governing Documents, but any such suspension may only take place after the Notice and Hearing procedure has been afforded to such Member.

(f) The lien of the assessments herein shall have the priority established in C.R.S 38-33.3-316. Each Member hereby agrees that the Association's lien on a Lot for assessments shall be superior to the homestead exemption provided by state and federal law and each Member hereby agrees that ownership of any Lot subject to the Governing Documents shall signify the Member's waiver of the homestead rights.

CERTIFICATION

We, the undersigned President and Secretary of The Owner's Association for Elk Meadows Estates, Incorporated, hereby certify that Owners holding more than fifty (50%) of the votes in the Association have approved of these Amended and Restated Articles of Incorporation.

Dated: September 27, 2019

OWNERS ASSOCIATION OF ELK MEADOWS
ESTATES, INCORPORATED, a Colorado
nonprofit corporation

By: [Signature]
Elk Meadows Association, President

By: [Signature]
[Signature], Secretary