

**AMENDED AND RESTATED  
ARTICLES OF INCORPORATION  
OF  
FISH CREEK MEADOWS ASSOCIATION**

The undersigned hereby submits to the Secretary of the State of Colorado, these Amended and Restated Articles of Incorporation for the purpose of amending and restating the Articles of Incorporation of Fish Creek Meadows Association, a nonprofit corporation formed under the Colorado Revised Nonprofit Corporation Act ("Act") to act as an owners association under the Colorado Common Interest Ownership Act ("CCIOA").

**I. NAME**

The name of this corporation is Fish Creek Meadows Association ("Association").

**II. DURATION**

The period of duration of the Association shall be perpetual.

**III. PURPOSES**

The Association is organized to be and constitutes the "Association" to which reference is made in the Amended and Restated Declaration of Protective Covenants for Fish Creek Meadows Subdivision ("Declaration"). The Declaration is recorded or will be recorded in the office of the Clerk and Recorder of Routt County, Colorado. All capitalized terms used herein shall have the same meanings as used in the Declaration, unless otherwise defined herein. The Declaration relates to real property in Routt County, Colorado, which is subject to the Declaration ("the Community Area"). The Association is a Colorado nonprofit corporation without shares. The Association is not organized in contemplation of pecuniary gain or profit to its Members. No part of the net earnings of the Association shall inure to the benefit of any Member of the Association (other than by acquiring, constructing or providing management, maintenance, and care of such property of the Association qualifying as "Common Property" under Section 528(c) (4) of the Internal Revenue Code, and other than by a rebate of excess membership dues, fees or assessments). Specific purposes for which the Association is organized are:

(a) To exercise all of the rights, powers and privileges and to perform all of the duties and obligations of the Association as set forth in the Declaration or in any amendment to the Declaration.

(b) To provide for architectural control of the Community Area and for maintenance and preservation of any Common Property.

(c) To fix, levy collect and enforce payment of, by any lawful means, assessments and other amounts payable by or with respect to Owners of Lots within the Community Area as provided in the Declaration.

(d) To perform services and functions for or relating to the Community Area and to manage, control, operate, maintain, repair and improve any Association Properties, all as provided in the Declaration.

(e) To make and enforce covenants, restrictions, and conditions affecting the Community Area.

(f) To make and enforce rules and regulations with respect to the use of the Lots and any Common Property within the Community Area.

(g) To foster communications and cooperation between members so that the desirability, attractiveness, quality and value, of the Community Area is maintained.

Each purpose specified herein is an independent purpose and is not to be restricted by reference to or inference from the terms of any other purpose.

#### **IV. POWERS**

The Association shall have all of the powers which a nonprofit corporation may exercise under the Act, under CCIOA, and the laws of the State of Colorado.

#### **V. PRINCIPAL OFFICE**

The street address of the Association's initial principal office is 1367 Anglers Drive, Steamboat Springs, Colorado 80487.

#### **VI. REGISTERED OFFICE AND AGENTS**

The initial registered office in the State of Colorado of the Association shall be at 1367 Anglers Drive, Steamboat Springs, Colorado 80487, and the initial registered agent of the Association upon whom process may be served is Paul Stettner, at the same address. The registered office and registered agent may be changed, without amendment of these Articles of Incorporation, as provided by statute.

#### **VII. BOARD OF DIRECTORS**

The affairs of the Association shall be engaged by a Board of Directors. The duties, qualifications, number and term of Directors and the manner of their election, appointment and removal shall be as set forth in the Bylaws.

## VIII. MEMBERS

The Association shall have voting members as defined in the Declaration.

**Members.** A "Member" is defined as a natural person, or if more than one, all persons collectively, who constitute the Owner of Lot.

**Membership in Association.** Each Owner of a Lot within the Community shall be a Member of the Association. There shall be one (1) Membership in the Association for each Lot within the Community.

**Voting Rights of Members.** Each Member shall have the right to cast one vote in accordance with the Bylaws. There shall be one (1) vote per lot.

## IX. AMENDMENT OF ARTICLES AND HEIRARCHY OF DOCUMENTS

The Association may amend these Articles of Incorporation from time to time in accordance with the Act by vote of a simple majority of the Members, but only so long as the Articles of Incorporation as amended contain such provisions as are lawful under the Act and are not contrary to or inconsistent with any provisions of the Declaration. In the event of a conflict between the terms and provisions of these Articles and the terms and provisions of the Declaration, the terms and provisions of the Declaration shall govern and control. In the event of conflict between the terms and provisions of these Articles and the term and provisions of the Bylaws adopted by the Association, the terms and provisions of the Articles shall govern and control.

## X. DISSOLUTION

The Association shall not pay any dividends. No distributions of the corporate assets to members shall be made until all corporate debts are paid, and then only upon final dissolution of the Association. Upon dissolution and after winding up the affairs of the Association, assets remaining after payment of all debts shall be distributed among the Owners in accordance with CCIOA, as may be amended.

## XI. LIMITATION OF LIABILITY

To the fullest extent permitted by the laws of the State of Colorado, as the same exist or may hereafter be amended, a director of the Association shall not be liable to the Association or its Members for monetary damages for breach of fiduciary duty as director except that the foregoing shall not eliminate or limit the liability of a director for: any breach of the directors' duty of loyalty to the Association or it Members; acts of omissions not in good faith or which involve intentional misconduct or a knowing violation of law; acts specified on C.R.S. 7-128-403 or 7-128-501 (2); or any transaction from the director directly or indirectly derived an improper personal benefit. Any repeal or modifications of this section by the Members of the Association shall be prospective

only and shall not adversely affect any right or protection of a director of the Association existing at the time of such repeal or modification.

These Amended and Restated Articles of Incorporation were adopted by the Board of Directors on \_\_\_\_\_, 2006 without Member action and Member action was not required.

IN WITNESS WHEREOF, these Amended and Restated Articles are executed this \_\_\_\_\_ day of \_\_\_\_\_, 2006.

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Secretary