

**ARTICLES OF INCORPORATION**  
**of**  
**PRAIRIE VILLAGE OWNERS ASSOCIATION**  
(a Nonprofit Corporation)

The person designated below as delivering these Articles of Incorporation for filing, being a natural person of the age of eighteen years or more, acting as incorporator of a nonprofit corporation under C.R.S. §7-121-101, *et seq.* (the Colorado Revised Nonprofit Corporation Act) states as follows:

**ARTICLE 1—Name**

The name of this corporation is PRAIRIE VILLAGE OWNERS ASSOCIATION (“Association”).

**ARTICLE 2—Terms**

Unless otherwise defined herein, all capitalized terms shall have the meaning set forth in the Declaration of Covenants, Conditions and Restrictions for Prairie Village (the “Declaration”) recorded in the office of the Clerk and Recorder of Larimer County, Colorado.

**ARTICLE 3—Duration**

The duration of the Association shall be perpetual.

**ARTICLE 4—Nonprofit**

The Association shall be a nonprofit corporation, without shares of stock. The Association does not contemplate pecuniary gain or profit, direct or indirect, to its members.

**ARTICLE 5—Purposes and Powers of the Association**

(A) To operate the planned community known as “Prairie Village” (the “Community”) located in Larimer County, Colorado, in accordance with the requirements for an association of lot owners charged with the administration of certain real and personal property, including, without limiting the generality of the foregoing statement, the performance of the acts and services as a nonprofit corporation organized pursuant to the Colorado Revised Nonprofit Corporation Act:

(i) The acquisition, construction, management, supervision, care, operation, maintenance, renewal and protection of all real and personal property and facilities, installations and appurtenances thereto within the Community and, insofar as

permitted by law, to do any other thing that, in the opinion of the Board, will promote the common benefit and enjoyment of the residents of the Community, and to preserve and enhance the value of such properties of the members.

(ii) The enforcement of any and all covenants, restrictions and agreements applicable to the Community, including but not limited to those set forth in the Declaration, as the same may be amended from time to time.

(iii) The preparation of estimates and budgets of the costs and expenses of rendering these services and the performance, or contracting or entering into agreements for the performance, as provided for in or contemplated by this subparagraph (iii); the apportionment of these estimated costs and expenses among the Owners; and the collection of these costs and expenses from the Owners obligated to assume or bear the same; and the borrowing of money for the Association's purposes, pledging as security the income due from Owners and from others, the property of the Association and the Common Area of the Community.

(iv) The promulgation and enforcement of any and all covenants, restrictions, rules and regulations and agreements applicable to the Community.

(B) To perform or cause to be performed all other and additional services and acts as are usually performed by managers or managing agents of real estate developments, including, without limitation, keeping or causing to be kept, appropriate books and records, preparing and filing necessary reports and returns, and making or causing to be made audits of books and accounts.

(C) To engage or retain a manager or managing agent, legal counsel, auditors, accountants, appraisers and other persons or services that may be necessary for or incidental to any of the activities described in these Articles of Incorporation.

(D) To do and perform, or cause to be performed, all other necessary acts and services suitable or incidental to any of the foregoing purposes and objects to the fullest extent permitted by law, and to acquire, sell, mortgage, lease or encumber any real or personal property for these purposes.

(E) To promote the health, safety, welfare and common benefit of the residents of the Community and to act as attorney-in-fact for all Owners as more particularly provided in the Declaration and Colorado law.

(F) To do any and all permitted acts, and to have and to exercise any and all powers, rights and privileges which are granted to a Community under the Declaration, the Bylaws of the Association, and the State of Colorado.

(G) To suspend voting and membership rights for violation of provisions of the Declaration or other Governing Documents upon written notice to the Owner, which

notice and procedure is acknowledged by all Owners to be fair and reasonable. The suspension of voting rights allowed herein for a violation of the Association's Rules and Regulations shall not exceed sixty (60) days for any one occurrence.

(H) To eliminate or limit liability of members of the Board, committees and officers to the greatest extent allowed by applicable Colorado law, and as more particularly provided in the Bylaws of the Association.

(I) To do any and all permitted acts, and to have and to exercise any and all powers, rights and privileges which are granted to a nonprofit corporation organized pursuant to the Colorado Revised Nonprofit Corporation Act, as the same may be amended from time to time.

The foregoing statements of purpose shall be construed as statements of both purposes and powers. The purposes and powers stated in each clause shall not be limited or restricted by reference to or inference from the terms or provisions of any other clause, but shall be broadly construed as independent purposes and powers. The Association shall not, except to an insubstantial degree, engage in any activities or exercise any powers that are not in furtherance of the primary purposes of the Association.

#### **ARTICLE 6—Membership Rights and Qualifications**

Any person who holds title to a Lot in the Community shall be a member of the Association. There shall be one membership for each Lot owned within the Community, which membership shall be automatically transferred upon the conveyance of that Lot. The Association shall have voting members. The vote to which each membership is entitled is the number of votes assigned to the Lot in the Declaration of the Community and shall be cast in accordance with the Bylaws of the Association.

#### **ARTICLE 7—Principal Place of Business**

The Board shall designate the principal place of business of the Association from time to time. The initial principal place of business shall be 1021 Nightingale Drive, Fort Collins, Colorado 80525.

#### **ARTICLE 8—Agent for Service**

The registered agent of the Association shall be PRAIRIE VILLAGE OWNERS ASSOCIATION at the registered address of 1021 Nightingale Drive, Fort Collins, Colorado 80525.

#### **ARTICLE 9—Executive Board**

The initial Board shall consist of three (3) persons. This number may be changed by a duly adopted amendment to the Bylaws to any odd number, except that in no event

may the number of members of the Board be less than three (3). The names and addresses of the persons who shall serve as members of the Board until their successors shall be elected and qualified are as follows:

<u>DIRECTOR</u>	<u>ADDRESS</u>
Ken Mitchell	1021 Nightingale Drive Fort Collins, Colorado 80525
Karen A. Mitchell	1021 Nightingale Drive Fort Collins, Colorado 80525
Liliana Powers	4844 Prairie Vista Drive Fort Collins, Colorado 80526

The Declarant of the Community shall have additional rights and qualifications as provided under the Declaration, including the right to appoint members of the Board during the period of Declarant control.

**ARTICLE 10—Limitation of Directors’ Liability**

The personal liability of a director or officer to the Association or its Members for monetary damages for breach of fiduciary duty is limited to the fullest extent provided by law. In addition, the Association shall also indemnify directors and officers to the fullest extent provided by law.

**ARTICLE 11—Amendment**

These Articles of Incorporation may be amended as follows: an amendment to or restatement to these Articles of Incorporation shall be adopted at a meeting of the Board upon receiving the vote of a majority of the Directors in office, approving the proposed form of such amendment or restatement in a duly adopted resolution. Once so adopted, the President or Vice-President and the Secretary shall execute and acknowledge the Articles of Amendment or the Restated Articles of Incorporation, as applicable, in the format required by the Colorado Nonprofit Corporation Law, and shall cause them to be delivered to the Colorado Secretary of State for filing. No amendment to or restatement of these Articles of Incorporation shall be contrary to or inconsistent with the laws of Colorado.

No amendment to these Articles or the Bylaws of the Association shall affect the voting rights of any member or adversely affect the rights of holders or insurers of any first mortgages on the Lots.

## **ARTICLE 12—Dissolution**

The Association may be dissolved as provided under the Declaration and shall be dissolved if required under applicable law. Upon dissolution of the Association, the Board shall provide for the distribution of all assets and liabilities of the Association in the following manner:

(A) all liabilities and obligations of the Association shall be paid and discharged, or adequate provisions shall be made therefor;

(B) assets held by the Association on condition requiring return, transfer or conveyance, which condition occurs by reason of the dissolution, shall be returned, transferred or conveyed in accordance with such requirement;

(C) assets received and held by the Association not subject to liabilities, conditions or use limitations, as specified in subsections (A) and (B) above, shall be distributed in accordance with the Declaration to the Owners pro rata according to the percentage of each Owner's undivided ownership interest specified in the Declaration; and

(D) Any remaining assets may be distributed to such persons, societies, organizations, governmental entities, political subdivisions or domestic or foreign corporations, whether for profit or nonprofit, as may be specified in a plan of distribution adopted pursuant to the Colorado Nonprofit Corporation Act and which is not inconsistent with these Articles of Incorporation.

## **ARTICLE 13—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, the terms of the Declaration shall control over these Articles of Incorporation. In the event of a conflict between the Association's Bylaws and these Articles, these Articles shall control.

## **ARTICLE 14—Incorporator**

The name and address of the incorporator is as follows:

Ken Mitchell  
1021 Nightingale Drive  
Fort Collins, Colorado 80525

**ARTICLE 15—Delivery for Filing**

The (a) name or names, and (b) mailing addresses, of any one or more of the individuals who cause this document to be delivered for filing, and to whom the Secretary of State may deliver notice if filing of this document is refused, are:

Ken Mitchell  
1021 Nightingale Drive  
Fort Collins, Colorado 80525