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**ARTICLES OF INCORPORATION OF  
MORE'S CORNER HOMEOWNERS ASSOCIATION, INC.**

Pursuant to the Colorado Nonprofit Corporation Act, Articles 121 through 137 of Title 7, Colorado Revised Statutes, as amended, and Part 3 of Article 90 of Title 7, Colorado Revised Statutes, as amended, these Articles of Incorporation are delivered to the Colorado Secretary of State for filing:

**ARTICLE 1. NAME**

The name of the corporation is More's Corner Homeowners Association, Inc. (the "Association").

**ARTICLE 2. REGISTERED OFFICE AND REGISTERED AGENT**

The initial registered office of the Association is Bruce Shugart. The initial registered agent at such office is 4185 County Road 154, Glenwood Springs, Colorado 81601.

**ARTICLE 3. PRINCIPAL OFFICE**

The address of the initial principal place of business of the Association is 4185 County Road 154, Glenwood Springs, Colorado 81601.

**ARTICLE 4. PERIOD OF DURATION**

The Association shall exist in perpetuity from and after the date of filing of these Articles of Incorporation with the Colorado Secretary of State, unless dissolved according to Colorado law.

**ARTICLE 5. PURPOSES OF THE ASSOCIATION**

The Association does not contemplate pecuniary gain or profit of the members thereof. The primary purposes for which the Association is formed are (a) to provide for the operation, administration, use, and maintenance of certain common areas and other property more fully described under the Amended and Restated Declaration for More's Corner, recorded in the office of the Clerk and Recorder of Routt County, Colorado, as amended or supplemented from time to time (the "Declaration"); (b) to preserve, protect, and enhance the values and amenities of such property; and (c) to promote the health, safety, and welfare of members of the Association.

**ARTICLE 6. DEFINITIONS**

Unless otherwise specified, capitalized terms used in these Articles of Incorporation shall have the same meanings as such terms have in the Declaration.

**ARTICLE 7. POWERS**

In furtherance of the purposes stated above, the Association shall have and may exercise all of the rights, powers, privileges, and immunities now or subsequently conferred upon

nonprofit corporations organized under the laws of the State of Colorado, or granted under the Declaration.

#### **ARTICLE 8. MEMBERS**

The Association shall have voting members and the number, qualifications, rights, obligations, and other matters relating to the members shall be as set forth in the Bylaws of the Association.

#### **ARTICLE 9. LIMITATION OF LIABILITY**

No member of the Board of Directors of the Association shall have any liability to the Association or to its members for monetary damages for breach of fiduciary duty as a manager, except to the extent such exemption from liability is not permitted under the Colorado Nonprofit Corporation Act or the Act. Any repeal or modification of the foregoing sentence shall not adversely affect any right or protection of a manager in respect of any act or omission occurring prior to such repeal or modification.

No member of the Board of Directors, or officer of the Association shall be personally liable for any injury to person(s) or property arising out of a tort committed by an employee except to the extent such exemption from liability is not permitted under the Colorado Nonprofit Corporation Act.

#### **ARTICLE 10. INDEMNIFICATION**

The Association shall provide indemnification either directly or indirectly through insurance policies or otherwise, to the fullest extent permitted by law, for any individual who serves as a member of the Board of Directors, officer, employee, fiduciary or agent of the Association against liabilities and expenses asserted against or incurred by such individual in connection with holding such position. Such indemnification shall not extend, in any event, to any act or omission occurring prior to the date of incorporation of the Association.

Whenever such an individual seeks indemnification by the Association against any liability or expenses incurred in any threatened, pending or completed proceeding in which the individual is a part because he or she holds or has held any such position, the Association shall proceed diligently and in good faith to make a determination, in the manner permitted in the Colorado Nonprofit Corporation Act, whether indemnification is permissible in the circumstances. If indemnification is determined to be permissible, the Association shall indemnify the individual to the fullest extent permissible, provided that any indemnification for expenses shall be limited to the amount found reasonable by an evaluation conducted in a manner permitted by the Colorado Nonprofit Corporation Act.

No member of the Board of Directors of the Association shall have any liability to the Association or to its members for monetary damages for breach of fiduciary duty as a manager, except to the extent such exemption from liability is not permitted under the Colorado Nonprofit Corporation Act or the Act. Any repeal or modification of the foregoing sentence shall not adversely affect any right or protection of a manager in respect of any act or omission occurring prior to such repeal or modification.

No member of the Board of Directors, or officer of the Association shall be personally liable for any injury to person(s) or property arising out of a tort committed by an employee except to the extent such exemption from liability is not permitted under the Colorado Nonprofit Corporation Act.

This Article shall not be interpreted to limit in any manner any indemnification the Association may be required to pay pursuant to the Colorado Nonprofit Corporation Act, any court order, or any contract, resolution or other commitment which is legally valid.

#### **ARTICLE 11. BYLAWS**

The Board of Directors shall have the power to adopt and amend the Bylaws of the Association as it may deem proper for the management of the affairs of the Association. The Bylaws shall not be inconsistent with these Articles of Incorporation.

#### **ARTICLE 12. DISTRIBUTION OF ASSETS UPON DISSOLUTION**

Upon dissolution, the assets of the Association will be distributed to the Owners in accordance with § 38-33.3-218 of the Colorado Common Interest Ownership Act.

#### **ARTICLE 13. INITIAL BOARD OF MANAGERS**

The number of member(s) constituting the initial Board of Directors shall be two. The names and addresses of these persons are listed as follows:

<u>Name</u>	<u>Address</u>
Bruce Shugart, President	c/o Structural Associates Company 4185 County Road 154 Glenwood Springs, CO 81601
Richard Dean, Vice President, Secretary, Treasurer	c/o Ashcroft Homes 56 Inverness Drive East, Suite 105 Englewood, CO 80112

#### **ARTICLE 14. INCORPORATOR**

The name and mailing address of the individual causing this document to be delivered for filing and to whom the Secretary of State may deliver notice if filing of this document is refused, is:

Gwendolyn C. Allen, Esq.  
Ballard Spahr Andrews & Ingersoll, LLP  
1225 17<sup>th</sup> Street, Suite 2300  
Denver, Colorado 80202  
(phone) (303) 299-7350  
(fax) (303) 296-3956

**ARTICLES OF AMENDMENT TO THE  
ARTICLES OF INCORPORATION  
FOR A NONPROFIT CORPORATION**

Form 305 Revised July 1, 2002

Filing fee: **\$25.00**

Deliver to: Colorado Secretary of State  
Business Division,  
1560 Broadway, Suite 200  
Denver, CO 80202-5169

This document must be typed or machine printed.

Copies of filed documents may be obtained at [www.sos.state.co.us](http://www.sos.state.co.us)

ABOVE SPACE FOR OFFICE USE ONLY

Pursuant to § 7-130-105, Colorado Revised Statutes (C.R.S.), the individual named below causes these Articles of Amendment to the Articles of Incorporation to be delivered to the Colorado Secretary of State for filing, and states as follows:

1. The entity name of the nonprofit corporation is: More's Corner Homeowners Association, Inc.

*(If this amendment includes a change of name for the corporation, indicate the corporation name PRIOR to this amendment)*

2. Text of the amendment adopted (attach additional sheets if needed): Article 13 of the Articles is amended and restated in its entirety as set forth on the page attached hereto.

3. The amendment to the Articles of Incorporation was adopted on (date) June 30, 2003  
in the manner indicated below (*mark appropriate procedure*):

- The amendment was adopted by the board of directors or incorporators without member action and member action was not required
- The amendment 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
- An approval of the amendment was obtained by some person or persons other than the members, the board of directors, or the incorporators required pursuant to § 7-130-301 C.R.S.

4. The (a) name or names, and (b) mailing address or 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: Gwendolyn C. Allen, Esq.,  
Attorney in Fact, Ballard Spahr Andrews & Ingersoll LLP, 1225 17th St., Suite 2300, Denver, CO 80202

*OPTIONAL.* The electronic mail and/or Internet address for this entity is/are: e-mail \_\_\_\_\_  
Web site \_\_\_\_\_

The Colorado Secretary of State may contact the following authorized person regarding this document:  
name \_\_\_\_\_ address \_\_\_\_\_  
voice \_\_\_\_\_ fax \_\_\_\_\_ e-mail \_\_\_\_\_

### ARTICLE 13. INITIAL BOARD OF MANAGERS

The number of persons constituting the initial Board of Directors shall be three (3). The names and addresses of these persons are listed as follows:

<u>Name</u>	<u>Address</u>
Bruce Shugart, President	c/o Structural Associates Company 4185 County Road 154 Glenwood Springs, CO 81601
Richard Dean, Vice President	c/o Ashcroft Homes 56 Inverness Drive East, Suite 105 Englewood, CO 80112
Shane Evans, Secretary, Treasurer	c/o Structural Associates Company 4185 County Road 154 Glenwood Springs, CO 81601