RECEPTION#: 943698,Date: 11/16/2021 4:28 PM,
Pages: 1 of 5 , ARTCLE RECORDING $33.00
Montrose County, CO. Tressa Guynes, Clerk and Recorder

ATTACHMENT TO ARTICLES OF INCORPORATION OF FALLS AT VALLEY RANCH HOMEOWNERS' ASSOCIATION, INC.

ARTICLE I
PURPOSES AND POWERS OF THE ASSOCIATION

This nonprofit corporation (hereafter "Association") does not contemplate pecuniary gain or profit to the Members thereof. It is formed to:

1. Provide for maintenance, preservation and architectural control and other responsibilities set forth in the Declaration of Covenants, Conditions and Restrictions of Falls at Valley Ranch Homeowners Association (herein "Declaration"), recorded or to be recorded in the office of the Clerk and Recorder of Montrose County, Colorado, as amended and supplemented from time to time, which Declaration is incorporated herein as if set forth at length;

2. Promote the health, safety and welfare and other interests of the residents within the Community;

3. Exercise all of the powers and perform all of the duties of the Association as permitted in the Governing Documents, the Act, and the Colorado Revised Nonprofit Corporation Act;

4. Adopt and amend budgets for revenues, expenditures, and reserves, and fix, levy, collect and enforce payment, by any lawful means, of all charges and Assessments pursuant to the terms of the Governing Documents; and pay all expenses in connection therewith and all other expenses incident to the conduct of the business of the Association, including all licenses, taxes, or governmental charges levied or imposed against the Common Areas, in its own name, in connection with the affairs of the Association;

5. Acquire (by gift, purchase or otherwise), own, hold, improve, build upon, encumber, operate, maintain, convey, sell, lease, transfer, dedicate for public use or otherwise dispose of real or personal property or interests therein, in its own name, in connection with the affairs of the Association upon receipt of any approval of Members as may be required in the Declaration;

6. Borrow money and assign or pledge its right to receive future income including Assessments, and with the approval of Members, mortgage, pledge, deed in trust, or hypothecate any or all of its real or personal property or interests therein as security for money borrowed or debts incurred;

7. Engage in activities which will actively foster, promote, and advance the common interests of all Members;

8. Hire and terminate managers and other employees, agents, and independent contractors;

9. Institute, defend, or intervene in dispute resolution in its own name on behalf of itself or two or more Owners on matters affecting the Community, subject to the provisions of the Declaration;

10. Enforce covenants, restrictions, and conditions affecting the Lots to the extent authorized to do so under the Declaration;

11. Enter into, make, perform, or enforce contracts, licenses, easements, leases and agreements of every kind and description, incur liabilities, and do all other acts necessary, appropriate, or advisable in carrying out any purpose of the Association with any person, firm, corporation, or other entity or agency, public or private; provided, however, that the following contracts and leases, if entered into before the Board of Directors elected by Owners takes office subsequent to termination of the Period of Declarant Control, may be terminated without penalty by the Association at any time after such date, upon not less than ninety (90) days' notices to the other party:

A. Any management contract, employment contract, or lease of recreational or parking areas or facilities;

B. Any other contract or lease between the Association and Declarant or an affiliate of a Declarant; or

C. Any contract or lease that is not bona fide or was unconscionable to the Owners at the time entered into under the circumstances then prevailing; and

12. Adopt, alter, and amend or repeal such Bylaws, architectural guidelines, or Rules as may be necessary or desirable for the proper management of the affairs of the Community; provided, however, that they shall not be inconsistent with or contrary to any provision of these Articles of Incorporation, the Declaration, the Act, or the Colorado Revised Nonprofit Corporation Act.

ARTICLE II
MEMBERSHIP

Every person or entity who is a record Owner of a fee or undivided fee interest in any Lot which is annexed into the Community as provided in the Declaration, including contract sellers, shall be a Member of the Association. Acquisition by such Owner of an interest in a Lot shall be deemed such Owner's consent to admission as a Member, and such membership may not be terminated without divestiture of such interest in a Lot. Following termination of the Community, the membership shall consist of all former Owners entitled to distribution of proceeds under the Act or their heirs, personal representatives, successors or assigns. The foregoing is not intended to include persons or entities who hold an interest merely as security for the performance of an obligation. Membership shall be appurtenant to and may not be separated from ownership of any Lot which is subject to assessment by the Association.

A transfer of membership shall occur automatically upon the transfer of title to the Lot to which the membership pertains. The Association may suspend the rights of a Member in compliance with the provisions of the Declaration.

ARTICLE III
VOTING RIGHTS

The Association will have one class of voting membership. Owners shall be allocated the number of votes as provided in the Declaration. Cumulative voting by Owners shall not be permitted. All Members shall be entitled to vote on all matters except any Members who are not in Good Standing. During the Period of Declarant Control, except as may otherwise be provided in the Declaration, the Declarant or persons appointed by the Declarant may appoint and remove all officers and members of the Board of Directors. The Declarant may voluntarily surrender the right to appoint and remove officers and members of the Board of Directors before termination of the Period of Declarant Control; but, in that event, the Declarant may require, for the duration of the Period of Declarant Control, that specified actions of the Association or Board of Directors, as described in a recorded instrument executed by the Declarant, be approved by the Declarant before they become effective.

ARTICLE IV
BOARD OF DIRECTORS

The affairs of the Association shall be managed by a Board of three (3) Directors, as set forth in the Bylaws. During the Period of Declarant Control, any Director appointed by the Declarant need not be a Member. Except as provided in the preceding sentence, a Director must be a Member, or if the member is a limited liability company, partnership, corporation, trust or other type of entity, an authorized agent of such entity Member. The number of Directors may be changed by amendment of the Bylaws of the Association.

The Association shall indemnify its Directors to the fullest extent permitted by Colorado law. To the extent permitted by the Act, the personal liability of a Director to the Association or its Members for monetary damages for breach of fiduciary duty as a Director is eliminated; except that this shall not eliminate or limit the liability of a Director to the Association or to its Members for monetary damages due to any breach of the Director's duty of loyalty to the Association or due to its wanton or willful acts or omissions; acts specified in Section 7-128-403 C.R.S., as now in effect or hereafter amended; or any transaction from which the Director derived an improper personal benefit.

ARTICLE V
DISSOLUTION

The Association may be dissolved by agreement of Members to whom at least sixty-seven percent (67%) of the votes in the Association are allocated. Upon dissolution of the Association other than by merger or consolidation, the assets, both real and personal, of the Association, shall be dedicated to an appropriate public agency to be devoted to purposes as nearly as practicable the same as those to which they were required to be devoted by the Association. If such dedication is refused acceptance, such assets shall be granted, conveyed, and assigned to any Association, trust, or other organization to be devoted to purposes and uses that would most nearly reflect the purposes and uses to which they were required to be devoted by the Association.

ARTICLE VII
OFFICERS

The Board of Directors shall appoint such officers as required by the Bylaws. The officers shall have such duties as may be prescribed in the Bylaws and shall serve at the pleasure of the Board of Directors.

ARTICLE VIII
AMENDMENTS

Amendment of these Articles shall require the vote or agreement of Members to whom at sixty-seven percent (67%) of the votes are allocated who are present, in person or by proxy, at an annual meeting of the Members or at a special meeting called for this purpose at which a quorum is present; provided, however, that no amendment to these Articles of Incorporation shall be contrary to or inconsistent with any provision of the Declaration.

ARTICLE IX
DEFINED TERMS

Capitalized terms herein shall have the same meaning as in the Declaration unless such terms are otherwise defined herein.

IN WITNESS WHEREOF, Declarant sets its hand and seal this 15th day of November _____, 2021.

The Falls at Valley Ranch Homeowners Association,
A Colorado Limited Liability Company

~~Director~~ Pres: President

Printed Name: David W Coke

~~Director~~ Secretary: _____

Printed Name: Barbara J. Coke

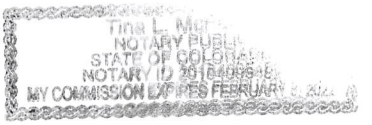
Signature: _____ Signature: _____

I, the undersigned, do hereby certify:

That I am the duly elected and acting Secretary for Falls at Valley Ranch Homeowners Association, Inc., a Colorado nonprofit corporation, and that the foregoing Bylaws constitute the Bylaws of said Association, as duly adopted at a meeting of the Board thereof, held on this 15th day of November, 2021, by: _____

Secretary Signature

STATE OF COLORADO)
) ss.
COUNTY OF MONTROSE



Witness my hand and official seal. My notarial commission expires: February 8, 2022

Tina L. McGuire
Notary Public