

AMENDED AND RESTATED
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ARTICLES OF INCORPORATION

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FOR

COTTONWOOD WEST HOMEOWNERS ASSOCIATION

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SECRETARY OF STATE
06-11-96 12:03

Cottonwood West Homeowners Association, a Colorado nonprofit corporation, having its principal office in care of Margaret Abramshe, 12322 W. 64th Avenue, Box 123, Arvada, Colorado 80004 (hereinafter referred to as the "Corporation") hereby certifies to the Secretary of State of Colorado that:

FIRST: The Corporation 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 and all amendments thereto. These Amended and Restated Articles of Incorporation correctly set forth the provisions of the Articles of Incorporation, as amended.

THIRD: The Articles of Incorporation of the Corporation are hereby amended by striking in their entirety Articles FIRST through SIXTH, inclusive, and by substituting in lieu thereof the following:

ARTICLE I. -- Name

The name of this Corporation shall be **COTTONWOOD WEST HOMEOWNERS ASSOCIATION** which prior to incorporation was an unincorporated association known as Youngfield Village subdivision Homeowners Association.

ARTICLE II. -- Duration

The term of existence of this Corporation is perpetual.

ARTICLE III. -- Purposes and Powers

The purposes for which this Corporation is formed are as follows:

1. To promote and enforce, on behalf of the Owners within the Cottonwood West community, the Protective Covenants recorded in the real estate records of Jefferson County on June 30, 1978, at Reception Number 78059223, and the Declaration of Covenants, Conditions and Restrictions of Youngfield Village recorded in the real estate records of Jefferson County on July 1, 1980, at Reception No. 80048093, and the Amended Declaration of Covenants, Conditions and

Restrictions of Youngfield Village recorded in the real estate records of Jefferson County on May 27, 1981, at Reception No. 81037198, as may be amended from time to time (the "Declarations"), as well as all rules made or promulgated by the Board of Directors with respect to the safe occupancy, reasonable use and enjoyment of the buildings, structures, grounds and facilities within the Cottonwood West Community subject to the Declarations.

2. To fix, levy, collect, and enforce payment by any lawful means all charges or assessments levied pursuant to the terms of the Declaration.

3. To preserve and enhance the value of real property within the Cottonwood West Community;

4. To retain counsel, auditors, accountants, appraisers and other persons or services that may be necessary for or incidental to any of the activities described in this document.

5. To eliminate or limit the personal liability of a Director to the Association or to the Members for monetary damages for breach of fiduciary duty as a Director, as allowed by law.

6. 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 borrow money and acquire, sell, mortgage, lease or encumber any real or personal property for these purposes.

7. To promote and maintain the health, safety, welfare and common benefit of the residents within the Cottonwood West Community, including the preservation and architectural control of the Lots and Common Area with the Community.

8. To acquire (by gift, purchase or otherwise), own, hold, improve, build upon, operate, maintain, convey, sell, lease, transfer, dedicate for public use or otherwise dispose of real or personal property in connection with the affairs of the Association.

9. To dedicate, sell or transfer all or any part of the common areas to any public agency, authority, or utility for such purposes and subject to such conditions as may be agreed to by the Members. No such dedication or transfer shall be effective unless the approval of two-thirds (2/3) of Members agreeing to such dedication, sale or transfer are evidenced by signed consent documentation.

10. To have and to exercise any and all powers, rights and privileges which a corporation organized under the Nonprofit Corporation law of the State of Colorado by law may now or hereafter have or exercise.

The foregoing statements of purposes shall be construed as a statement of both purposes and powers. The purposes and powers stated in each clause shall not be limited or restricted by

reference to or interference from the terms or provisions of any other clause, but shall be broadly construed as independent purposes and powers.

ARTICLE IV. -- Nonprofit

The Association shall be a nonprofit corporation, without shares of stock.

ARTICLE V. -- Qualification of Members, Classes

The authorized number and qualifications of members of the Association, the different classes of membership, if any, the property, voting and other rights and privileges of members, members' liability for dues and assessments, and the method of collection of dues and assessments shall be as set forth in the Bylaws of the Corporation and Declaration.

The Corporation may suspend the voting rights of a Member for failure to comply with the rules or regulations of the Corporation or with any other obligations of the Members under the Declaration and Bylaws.

ARTICLE VI. -- Corporate Office and Registered Agent

The current principal office of the Association is in care of Margaret Abramshe, 12322 W. 64th Avenue, Box 123, Arvada, Colorado 80004. The current registered agent of the Association is Margaret Abramshe, 12322 W. 64th Avenue, Box 123, Arvada, Colorado 80004. The principal office and the registered agent and office of the Association may change from time to time, by action of the Board of Directors.

ARTICLE VII. -- Board of Directors

1. The business and affairs of the Corporation shall be conducted, managed and controlled by a Board of Directors (which Board is referred to as an Executive Board in the Colorado Common Interest Ownership Act). The specific number of members of the Board of Directors shall be as set forth from time to time in the Bylaws of the Corporation, but in no event shall it consist of less than three members. Directors shall be Members of the Association.

2. Members of the Board of Directors shall be elected at the annual meeting of the Members in the manner determined by the Bylaws.

3. Directors may be removed and vacancies of the Board of Directors shall be filled in the manner provided by the Bylaws.

4. The names and addresses of the members of the current Board of Directors who shall serve until the next election of Directors and until their successors are duly elected and qualified are as follows:

Margaret Abramshe	5790 Xenon Court Arvada, Colorado 80002
Virlie Walker	12558 West 56th Place Arvada, Colorado 80002
Walt Scherer	12671 West 56th Place Arvada, Colorado 80002
Jane Scherer	12671 West 56th Place Arvada, Colorado 80002
Loren Helfenbein	5795 Youngfield Street Arvada, Colorado 80002
Lynn Maynard	5717 Xenon Court Arvada, Colorado 80002

ARTICLE VIII. -- Officers

The Board of Directors may appoint a President, one or more Vice-Presidents, a Secretary, a Treasurer, and such other officers as the Board believes will be in the best interest of the Corporation. 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 IX. -- Amendment

Amendment of these Articles shall require the assent of at least **TWO-THIRDS (2/3)** of the votes present in person or by proxy at a meeting of the Members at which a quorum is present; provided, however, that no amendment to these Articles of Incorporation shall be contrary to or inconsistent with the provisions of the Declaration.

ARTICLE X. -- Conveyances and Encumbrances

Corporate property may be conveyed or encumbered by authority of the Board of Directors or by such person or persons to whom such authority may be delegated by resolution of the Board. Conveyances or encumbrances shall be by an instrument executed by the President or a Vice President and by the Secretary or an Assistant Secretary, or executed by such other person or persons to whom such authority may be delegated by the Board.

ARTICLE XI. -- Managing Agent Functions

The Corporation may obtain and pay for the services of a managing agent to administer and manage the affairs of the Corporation and be responsible for the operation, maintenance,

repair and the improving of the community. The cost of such services shall be borne by the Members equally.

ARTICLE XII. -- General

This Corporation is one which does not contemplate pecuniary gain or profit to the Members thereof, and is organized for nonprofit purposes. This Corporation does not afford pecuniary gain to its Members incidentally or otherwise, but Members shall be reimbursed for reasonable costs they may incur for or on behalf of the Corporation.

ARTICLE XIII. -- Dissolution

In the event of the dissolution of the Association as a corporation, either voluntarily or involuntarily by the Members hereof, by operation of law or otherwise, then the assets of the Corporation shall be deemed to be owned equally by the Members at the date of dissolution, as a part of their Lot, unless otherwise agreed or provided by law.

ARTICLE XIV. -- Indemnification

The Corporation may indemnify Board members, officers, and such other persons as provided for in the Bylaws, as amended from time to time.

FOURTH: By resolution of the Board of Directors of the Corporation, pursuant to and in accordance with Colorado law, the Board of Directors of the Corporation duly approved and adopted the foregoing Amended and Restated Articles of Incorporation. By formal action taken, the foregoing Amended and Restated Articles of Incorporation received the approval of at least two thirds of the Members of the Corporation.

IN WITNESS WHEREOF, Cottonwood West Homeowners Association has caused these presents to be signed in its name and on its behalf by its President, and its corporate seal to be hereunder affixed and attested by its Secretary on this 29th day of May, 1996, and its President acknowledges that these Amended and Restated Articles of Incorporation are the act and deed of Cottonwood West Homeowners Association and, under the penalties of perjury, that the matters and facts set forth herein with respect to authorization and approval are true in all material respects to the best of his/her knowledge, information and belief.

COTTONWOOD WEST HOMEOWNERS ASSOCIATION

Margaret Abramshe

By: ~~52000~~ Margaret Abramshe, President

