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Articles of Incorporation for a Nonprofit Corporation

filed pursuant to § 7-122-101 and § 7-122-102 of the Colorado Revised Statutes (C.R.S.)

e nonprofit corporation is	The Farm Homeowners Association, Inc.			
aution: The use of certain terms or abbi	reviations are restricted by law. Re	ead instructions fo	r more information.)	
ne principal office address of the no	onprofit corporation's initial pr	rincipal office i	S	
Street address	1755 Telstar Drive			
	Suite 211	rt number and name))	
	Colorado Springs	CO	80920	
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	(Province – if applicable)	(Country	·)	
Mailing address				
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	(City)	(State)	(ZIP/Postal Co	ode)
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<u>Mailing</u> address (leave blank if same as street address)	(Street number and name or Post Office Box information)			
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	(City)	(State)	(ZIP Code)	
The following statement is adopted by marking the	box.)			
The person appointed as registered		o being so appoir	nted.	
The true name and mailing address of	the incorporator are			
Name				
(if an individual)	(I ant)	(Einst)	(M; JJI a)	
OR	(Last)	(First)	(Middle)	(Suffix)
(if an entity)	Allison Valley Develo	pment Compa	any, LLC	
(Caution: Do not provide both an indivi			· J , -	
Mailing address	1755 Telstar Drive			
Mailing address	(Street number and	l name or Post Office I	Box information)	
	Suite 211			
	Colorado Springs		0920	
	(City)	United State	(ZIP/Postal Co	ue)
	$(Province-if\ applicable)$	(Country)		
If the following statement applies, adopt the state The nonprofit corporation will have	ve voting members.			
Provisions regarding the distribut	ion of assets on dissolution	on:		
See attachment				

7. (If the following statement applies, adopt the statement by marking the bo	x and include an attachment.)		
This document contains additional information as pr	rovided by law.		
8. (Caution: <u>Leave blank</u> if the document does not have a delayed e significant legal consequences. Read instructions before entering		ayed effective date has	
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amended from time to time, remains the responsibility of the user of this form/cover sheet. Questions should be addressed to the user's legal, business or tax advisor(s).

ARTICLES OF INCORPORATION

OF

THE FARM HOMEOWNERS ASSOCIATION, INC.

ALLISON VALLEY DEVELOPMENT COMPANY, LLC, a Colorado limited liability company, for the purpose of forming a nonprofit corporation under the Colorado Revised Nonprofit Corporation Act ("Act"), adopts the following Articles of Incorporation for Cordera Community Association, Inc.:

- **Article 1.** Name. The name of the corporation is The Farm Homeowners Association, Inc. For purposes of these Articles, the corporation is hereinafter referred to as the "Association."
 - **Article 2. Duration**. The Association shall have perpetual duration.
- Article 3. <u>Purposes, Powers and Restrictions on Powers</u>. The Association does not contemplate pecuniary gain or profit, direct or indirect, to its members.
- (a) In way of explanation and not of limitation, the purposes for which the Association is formed are:
- (i) to be and constitute the Association to which reference is made in the Declaration of Covenants, Conditions and Restrictions for The Farm, to be recorded in the Office of the Clerk and Recorder of El Paso County, Colorado, as it may be amended from time to time ("Declaration"), to perform all obligations and duties of the Association, and to exercise all rights and powers of the Association, as specified therein, in the By-Laws of the Association, as they may be amended from time to time ("By-Laws"), and as provided by the Colorado Common Interest Ownership Act and Colorado law; and
- (ii) to provide an entity for the furtherance of the interests of owners of the real property subject to the Declaration;
- (b) In furtherance of its purposes, the Association shall have the following powers, which, unless indicated otherwise by the Declaration or By-Laws, may be exercised by the Association's board of directors:
- (i) all of the powers conferred upon nonprofit corporations by common law and the statutes of the State of Colorado in effect from time to time:
- (ii) all of the powers necessary or desirable to perform the obligations and duties and to exercise the rights and powers set out in these Articles, the By-Laws, or the Declaration, including, without limitation, the following:

- (A) to fix and to collect assessments and other charges to be levied against the Units or Owners as provided in the Declaration;
- (B) to manage, control, operate, maintain, repair, and improve property subjected to the Declaration or any other property for which the Association by ordinance, rule, regulation, declaration, or contract has a right or duty to provide such services;
- (C) to enforce covenants, conditions, and restrictions affecting any property to the extent the Association may be authorized to do so under the Declaration or By-Laws;
- (D) to engage in activities which will foster, promote, and advance the common interests of owners of property subject to the Declaration;
- (E) to buy or otherwise acquire, sell, or otherwise dispose of, mortgage, or otherwise encumber, exchange, lease, hold, use, operate, and otherwise deal in and with real, personal, and mixed property of all kinds and any right or interest therein for any purpose of the Association, subject to the limitations of the Declaration and Colorado law;
 - (F) to borrow or lend money for any purpose;
- (G) to enter into, make, perform, or enforce contracts of every kind and description, and to do all other acts necessary, appropriate, or advisable in carrying out any purpose of the Association, with or in association with any other association, corporation, or other entity or agency, public or private;
- (H) to act as agent, trustee, or other representative of other corporations, firms, or individuals, and as such to advance the business or ownership interests in such corporations, firms, or individuals;
- (I) to amend such provisions of the Declaration or By-Laws as the Association is authorized to amend pursuant to Colorado Law;
- (J) to provide any and all supplemental services as may be necessary or proper, and
- (K) to construct, maintain, and manage roads, utilities, water systems, and trails.
- (c) The foregoing enumeration of powers shall not limit or restrict in any manner the exercise of other and further rights and powers which may now or hereafter be allowed or permitted by law; and the powers specified in each of the paragraphs of this Article are independent powers, not to be restricted by reference to or inference from the terms of any other paragraph or provisions of this Article.
- (d) The Association is not empowered to and shall not commence or pursue any litigation, arbitration, administrative proceeding or other legal action utilizing legal counsel who

are compensated on a contingency fee or similar means of compensation in which litigation costs and attorneys fees are not paid on a current basis or are paid out of the settlement or judgment amount recovered by the Association in such action.

- In recognition of the expenses and disruption associated with litigation or other legal action, the Association is required to engage in the dispute resolution procedures set forth in Article 19 of the Declaration and is not empowered to and shall not commence any litigation as to which such dispute resolution procedures apply. In all events, the Association is not empowered to and shall not commence any litigation (if the dispute resolution procedures do not apply) or arbitration proceeding, or engage any attorney to initiate any litigation or arbitration or to advise the Board and/or the Association with respect to doing so, unless first approved by the Board and by the affirmative vote of Owners representing 75% of the total votes in the Association, except as otherwise set forth in Section 19.3 of the Declaration; specifically, the requirement for an affirmative vote of Owners shall not apply to actions or proceedings described in Section 19.3(a) and (b) of the Declaration. In all events, the requirement for approval by the Board and an affirmative vote of Owners representing 75% of the total votes in the Association does apply (without limitation) to actions brought by the Association against the Declarant acting in its capacity as Declarant or as the developer of the Community and such requirement shall not be amended unless such amendment is approved by: (i) a majority of the Board; and (ii) the Declarant; and (iii) the affirmative vote of Owners representing 75% of the total votes in the Association.
- **Article 4.** <u>Membership</u>. The Association shall be a membership corporation without certificates or shares of stock. Each person who is the record owner of a Unit shall be a member and shall be entitled to vote as set forth in the Declaration and the By-Laws.
- **Article 5.** <u>Board of Directors</u>. The business and affairs of the Association shall be conducted, managed, and controlled by a board of directors as provided in the By-Laws of the Association. The initial board shall consist of three directors. The names and addresses of the members of the initial board, who shall hold office until their successors are elected and have qualified, or until their resignation or removal, are as follows:

B. Douglas Quimby	Michael G. Ruebenson	
1755 Telstar Drive, Suite 211	1755 Telstar Drive, Suite 211	
Colorado Springs, CO 80920	Colorado Springs, CO 80920	
Angela Essing		
1755 Telstar Drive	1755 Telstar Drive, Suite 211	
Colorado Springs, CO 80920		

The number of directors and the method of election, removal, and filling of vacancies on the board and the term of office of directors shall be as set forth in the Declaration and the By-Laws.

Article 6. <u>Indemnification of Officers and Directors</u>. To the extent consistent with the Act, as it exists on the date hereof or as it may hereafter be amended, the Association

shall indemnify its officers and directors as provided in the Declaration and By-Laws. No amendment to or repeal of this Article shall apply to or have any effect on the liability, alleged liability or the right to indemnification of any officer or director of the Association for or with respect to any acts or omissions of such officer or director occurring prior to such amendment or repeal.

- Article 7. Merger, Consolidation and Dissolution. The Association may merge, consolidate, or dissolve only in accordance with the procedures set forth in the Act, as it may be amended from time to time. Additionally, merger, consolidation, or dissolution shall require the approval of Owners representing at least 80% of the total votes in the Association, and the consent of Declarant during the Development and Sale Period.
- Article 8. Amendments. During the Declarant Control Period, these Articles may be amended by a majority vote of the Board, and no members shall be entitled to vote on any amendment to these Articles. Thereafter, these Articles may be amended upon a resolution duly adopted by the Board and the affirmative vote of Owners representing at least 67% of the total votes held in the Association, and the consent of Declarant during the Development and Sale Period. Additionally, if a condominium has been established in the Community, the approval of Eligible Holders of first Mortgages on more than 50% of the Units subject to a Mortgage, shall be required to amend materially any provisions of the Articles, or to add any material provisions thereto that establish, provide for, govern, or regulate those matters described in more detail in the Declaration.
- Article 9. Registered Agent and Office. The current registered office of the Association is 1755 Telstar Drive, Suite 211, Colorado Springs, Colorado 80920 and the current registered agent is B. Douglas Quimby. The business address of the current registered agent is 1755 Telstar Drive, Suite 211, Colorado Springs, Colorado 80920.
- **Article 10.** Principal Office. The current principal office of the Association is 1755 Telstar Drive, Suite 211, Colorado Springs, Colorado 80920.
- Article 11. <u>Definitions</u>. Unless otherwise defined herein, the capitalized terms used in these Articles of Incorporation shall have the same meaning as set forth in the Declaration, unless the context shall prohibit.