

NONPROFIT
ARTICLES OF INCORPORATION

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OF
BELL RIDGE SUBDIVISION FILING NO. 1 AND FILING NO. 2
HOMEOWNERS ASSOCIATION

The undersigned person acting as incorporator of a corporation under the Colorado Non-Profit Corporation Act, C.R.S. 1973, 7-20-101, et sequentia, signs and acknowledges the following Articles of Incorporation for such corporation.

ARTICLE 1

The name of this corporation is BELL RIDGE SUBDIVISION FILING NO. 1 AND FILING NO. 2 HOMEOWNERS ASSOCIATION.

ARTICLE 2

The corporation shall have a perpetual existence.

ARTICLE 3

The corporation does not contemplate pecuniary gain or profit, direct or indirect, to its members. The purposes for which it is formed are:

- (a) To promote the health, safety and welfare of the residents within the subdivision known as the Bell Ridge Subdivision Filing No. 1 and Filing No. 2 in Mesa County, Colorado, filed with the Mesa County Clerk and Recorder.
- (b) To own, acquire, build, operate and maintain an irrigation water delivery system.
- (c) To provide irrigation water for all lots within the Bell Ridge Subdivision Filing No. 1 and Filing No. 2.
- (d) To fix assessments or charges to be levied against the properties.
- (e) To enforce any and all covenants and restrictions, and

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agreements applicable to the use and delivery of irrigation water.

(f) To pay taxes, if any, on common properties and facilities.

(g) Insofar as permitted by law, to do any other thing that in the opinion of the Board of Directors, will promote the common benefit and enjoyment of the residents of the properties.

(h) To transact all lawful business for which non-profit corporations may be incorporated pursuant to the Colorado Non-Profit Corporation Code.

ARTICLE 4

Every person or entity who is a record owner of fee or undivided fee, interest, in any lot which is located within the subdivision shall be a member of the Association, provided that any such person or entity who holds such interest merely as a security for the performance of an obligation shall not be a member.

ARTICLE 5

Each member shall be assessed in accordance with the By-laws to defray and provide for losses and expenses incurred in performing and accomplishing the purposes of the corporation. The Board of Directors shall make and levy such assessment. The amount of such assessment may be different as to each class of member and need not be uniform to each member of each class.

ARTICLE 6

(a) Three directors shall constitute the initial Board, their names and addresses being as follows:

<u>NAME</u>	<u>ADDRESS</u>
James C. Davis	1829 Ridge Drive Grand Junction, CO 81506

Dean Massey

3635 27 1/2 Road
Grand Junction, CO 81501

David J. Turner

Post Office Box 338
Grand Junction, CO 81502

Members of the Board of Directors need not be owners of real property within Bell Ridge Subdivision Filing No. 1 and Filing No. 2.

(b) The Corporation's Directors and officers shall have the benefit of the same limitations on personal liability for any injury to person or property arising out of a tort as set forth in C.R.S. 7-5-119, as amended, for directors and officers, respectively, of corporations for profit.

(c) The Corporation shall indemnify the directors, officers, employees and agents to the full extent provided in C.R.S. 7-3-101.5, as amended, and said corporate directors, officers, employees and agents shall have the full benefits thereunder as provided to such officials of corporations for profit.

(d) To the fullest extent permitted by the Colorado Corporation Code as the same exists or may hereafter be amended, a Director of this Corporation shall not be liable to the Corporation or its members for monetary damages for breach of fiduciary duty as a director.

ARTICLE 7

The address of the initial registered office of the corporation is _____ 1829 Ridge Drive _____, Grand Junction, Colorado 81506 _____, and the name of its initial registered agent at such address is _____ James C. Davis _____.

ARTICLE 8

The incorporator and his address is as follows:

NAME

ADDRESS

Gerry Spomer

1720 Ridge Drive
Grand Junction, Colorado 81506

ARTICLE 9

DISTRIBUTION OF ASSETS ON DISSOLUTION OR FINAL LIQUIDATION.

Upon dissolution of the corporation the assets of the corporation shall be applied and distributed as follows:

All liabilities and obligations of the corporation shall be paid, satisfied and discharged, or adequate provisions shall be made therefore.

Assets held by the corporation upon condition requiring return, transfer or conveyance, which condition occurs by reason of the dissolution, shall be returned, transferred or conveyed in accordance with such requirements.

Assets received and held by the corporation subject to limitations permitting their use only for charitable, religious, eleemosynary, benevolent, educational or similar purposes, but not held upon a condition requiring return, transfer or conveyance by reason of dissolution, shall be transferred or conveyed to one or more domestic corporations, societies or organizations engaged in activities substantially similar to those of this corporation. To the extent that the corporation acting by and through its Board of Trustees has discretion in the distribution of the assets of the corporation, such assets shall be distributed exclusively for the purpose of the corporation in such manner and to such organization or organizations organized and operating exclusively for charitable, education, religious or scientific purposes as shall at the time qualify as an exempt organization or organizations under Section 501(c)(3) of the Internal Revenue Code of 1954 (or the corresponding provision at

any future United States Internal Revenue Law), as the Board of Trustees shall determine. Any of such assets not so disposed of shall be disposed of the District Court of Mesa County, Colorado, sitting in equity or by a subsequently organized Court having similar jurisdiction in the premises if the principal office of the corporation is located within such jurisdiction, exclusively for such purposes or to such organization or organizations as said Court shall determine, which are organized and operated exclusively for such purposes.

ARTICLE 10

USE OF INCOME AND ASSETS. No part of the net income of this corporation shall inure to the benefit of or be distributable to its members, trustees, officers, or other private persons, except that the institution shall be authorized and empowered to pay reasonable compensations for services actually rendered and to make payments and distributions in furtherance of the purposes for which such corporation is organized. No part of the activities of the corporation shall be carrying on of propanganda or otherwise attempting to influence legislation and the corporation shall not participate in or intervene in (including the publishing or distribution of statements) any political campaign on behalf of any candidate for public office. Notwithstanding any other provisions of these Articles, this corporation shall not carry on any other activities not permitted to be carried on by a corporation except from income tax under Section 501(c)(3) of the Internal Revenue Code of 1954 (or the corresponding provisions of any future United States Internal Revenue Law) or by a corporation, contributions to which are deductible under Sections 170(c)(2), 2055 and 2522 of the Internal Revenue Code of 1954 (or

