

Norwood Garden Estates Homeowner's Association
Articles of Incorporation
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Article I Name

The name of the corporation is: Norwood Garden Estates Homeowners Association.

Article II Duration

The period of duration of the corporation shall be perpetual.

Article III Purposes

The purpose of which the corporation is organized is as follows:

1. To protect and maintain the area known as Norwood Garden Estates located in San Miguel County, State of Colorado, as desirable residential area and to do things and to perform all acts necessary or desirable in connection with said purposes.
2. To hold title to lands or interests in land including water rights and water shares, and utility easements and to buy, sell, encumber and convey the same for the sole use and benefit of the owners of tracts in Norwood Garden Estates.
3. To provide services or utilities necessary or desirable to promote and advance the general welfare of the residents of Norwood Garden Estates.
4. To approve the design of structures to be erected on Norwood Garden Estates and to enforce all provisions of the covenants and their amendments, if any, and to manage the distribution of irrigation water owned by the association and used on Norwood Garden Estates.
5. To charge and collect such fees as may be set by the Board of Directors pursuant to the terms of these articles.
6. To exercise all of the powers authorized or permitted to a corporation not for profit by the laws of the State of Colorado now in force or hereinafter in affect.

Article IV Directors

1. The business, affairs and property of the corporation shall be managed by a Board of Directors, consisting of five members, who shall be elected at the annual meeting of the members by a plurality vote, and each Director shall be elected to serve until the next succeeding annual meeting and until his/her successor shall be elected and qualify.
2. Term of Office. Each elected officer shall take office during the annual meeting and shall serve for a term of one (1) year or until his/her successor is duly elected and installed.
3. Re-election. Elected officers may be re-elected twice to the same office to serve no more than three consecutive years in the same officer position.
4. Vacancies-Removal. Vacancies in offices due to death, resignation or other causes shall be filled for the balance of the term by a majority vote of the Board of Directors at any regular Special Meeting or via email communication. The Board of Directors, at its discretion, may remove any officer by a two-thirds (2/3) vote of all members of the Board.
5. Regular meetings of the Board of Directors shall be held without notice and such times and places as from time to time may be determined by the Board. Meetings may be in person, conference call or email communication.
6. Special meetings of the Board of Directors may be called by the Chairperson, and shall be given notice by Secretary in writing via email or, in the event a board member does not have email, via surface mail.

7. The place and time of the meetings shall be determined by the Board of Directors and may be held within or without the State of Colorado.
8. Three Directors shall constitute a quorum at all meetings of the Board and the act of a majority of the Directors present at which a majority quorum is present shall constitute an act of the Board.
9. Directors shall be paid no compensation for services as Directors, but may be allowed expenses actually incurred upon resolution so stating by the Board.

Article V Offices

1. All conveyances and encumbrances of all or any part of the corporate property shall be executed by the Chairperson of the Board and counter-signed by the Secretary and only upon the authority granted said persons by a resolution adopted by a vote of three-fourths or more of the votes entitled to be cast by members of the corporation.

Article VI Norwood Garden Estates

1. The area known as Norwood Garden Estates, in San Miguel County, State of Colorado as that phrase is used herein, shall mean the subdivision now platted and filed in the San Miguel County records in Plat Book 1 at page 83 under the name of Norwood Garden Estates, except Lot 25 which may at the owner's option be included, by the owner agreeing to comply with the recorded covenants of Norwood Garden Estates.

Article VII Members

2. The members of this corporation shall be those persons or associations (other than this corporation) who own title in fee to any part of the platted lands, other than public lands, included within the area defined herein as Norwood Garden Estates. All persons or associations acquiring title in fee to such lands automatically become members and memberships automatically terminates upon transfer, conveyance or loss otherwise of ownership of lands in Norwood Garden Estates.

Article VIII Member Meetings

1. Meetings of Members shall be held within the Norwood area to be determined by the Board of Directors.
2. The annual meetings of the members for the election of Directors and the transaction of other business shall be held on the third Wednesday in April at 6:30pm. If the day so fixed for such annual meeting is a legal holiday, then such meeting shall be held on the next succeeding business day.
3. Special meetings of members for any purpose or purposes may be called at any time by the Board of Directors and shall be called by the Chairperson of the Board of Directors or the Secretary upon the request of not less than the number of members representing nine shares of the corporation entitled to vote at the meeting. The purposes of such special meeting shall be stated in the notice therefore.
4. Notice of each meeting of members, whether annual or special, shall be given not less than ten nor more than fifty days prior thereto to each member of record entitled to vote thereat by delivering written or printed notice thereof to each such member personally, by mailing the same to his address as it appears on the books of the corporation or via email communication. The notice of all meetings shall state the place, day and hour.
5. At least ten days before every meeting of members, a complete list of members entitled to vote thereat, arranged in alphabetical order, showing the address of each member and number of votes to which each is entitled, shall be prepared by the Secretary of the corporation and shall be open to the inspection of

any member during the usual business hours for a period of, at least, ten days prior to such meeting at the principal office of the corporation; and such list shall be produced and kept at the time and place of the meeting during the whole time thereof and subject to the inspection of any member who shall be present.

6. Members of this corporation shall have the right to vote for the election of the Directors of the corporation and upon all other matters properly brought to a vote of the members by virtue of the Articles of Incorporation of the corporation, or the laws of the State of Colorado, in the following manner:
 - a. Each member shall be entitled to one vote per share ownership in the corporation.
 - b. In the event a share is owned by more than one person, the share may be voted as one vote collectively or may be voted fractionally as determined by the number of persons owning the share.
7. The cumulative system of voting shall not be used for any purpose. Each member shall be entitled to vote in person or by proxy executed in writing by such member or by his duly authorized attorney in fact; provided, however, that no such proxy shall be valid after eleven months from the date of its execution, unless the proxy specifically provides for a longer period. When a quorum is present at any meeting, the vote of a majority of the members' votes present in person or represented by proxy shall decide a questions brought before such meeting, unless the question is one upon which by the express provisions of the laws of Colorado, or of these Articles of incorporation, or of the protective covenants for Norwood Garden Estates, a different vote is required, in which case the express provision shall govern and control the decision of such question.
8. The Board of Directors shall close the membership transfer books of the corporation for a period of not less than ten days nor more than fifty days preceding the date of any meeting of members.
9. The holders of a majority of the total members' votes entitled to vote thereat, present in person or person or represented by proxy, shall be requisite to and shall constitute a quorum at all meetings of members for the transaction of business except as otherwise expressly provided by law or by these Articles of Incorporation. If such quorum shall not be present or represented at any such meeting, the holders of a majority of the votes present in person or represented by a proxy and entitled to vote thereat shall have power to adjourn the meeting from time to time until a quorum shall be present or represented.
10. The Chairperson of the Board of Directors shall call meetings of members to order and act as Chairperson of such meetings. In the absence of said officer, any member entitled to vote thereat or any proxy of any such member may call the meeting to order and a Chairperson shall be elected. The secretary of the corporation shall act as secretary of such meetings.

Article IX Farmers Development Water

1. The corporation is presently the owner of 72 shares of Farmers Development Water. The corporation may not sell or convey said water shared while the covenants of the Norwood Garden Estates are in effect. The Directors of the corporation shall manage the distribution of said water in a fair and equitable manner so each tract of land in Norwood Garden Estates shall receive the use and benefit of water equal to three shares of the water or the equivalent thereto in the event that Farmers Development Water is merged or converted in future years. The fractional equivalent of three shares is one-twenty fourth of the water owned by the corporation.

Article X Assessments

1. The Board of Directors is empowered to levy an assessment on shares held by members of the corporation for the purposes of implementing and funding the activities of the corporation as set forth herein and from time to time approved by the members. The initial assessment shall not exceed on hundred twenty

five dollars (\$125.00) per share per year. The initial assessment shall not be raised unless approved by a three quarter (3/4) vote of all shares outstanding in the corporation at a regular or special meeting called pursuant to these Articles of Incorporation.

2. Every assessment duly levied against any member by the corporation shall become a lien on the lands and improvements to lands owned by such member in the area defined as Norwood Garden Estates. The corporation shall be entitled to maintain an action in the District Court in and for the County of San Miguel and State of Colorado for the purpose of recovering any unpaid assessments made against any member, and for the purpose of foreclosing its lien against the real property and improvements of such member for the satisfaction of such unpaid assessments. Upon the request of any member, the Board of Directors shall execute and deliver an agreement subordinating the lien of any first mortgage or deed of trust on the real property and improvements owned by the member in Norwood Garden Estates. The Board of Directors may, in its discretion, also subordinate the lien provided for in this paragraph to any second or subsequent mortgage or deed of trust.

Article XI Officers

1. The Board of Directors annually shall elect a Chairperson of the Board of Directors, Vice Chairperson and a Secretary/Treasurer. The Board may also elect or appoint such other officers as may be determined by the Board. Every officer so elected or appointed shall continue in office until his successor shall be elected or appointed and shall qualify, unless sooner removed. Any individual except the Chairperson of the Board of Directors may hold two or more offices simultaneously. Any officer elected or appointed by the Board of Directors may be removed at any time by an affirmative vote of a majority of the whole Board of Directors. If the office of any officers becomes vacant for any reason, the vacancy shall be filled by the Board of Directors.
2. The Chairperson of the Board of Directors shall be the chief executive officer of the corporation; he/she shall preside at all meetings of the members and Directors, shall have general and active management of the operation of the corporation, and shall see that all orders and resolutions of the Board of Directors are carried into effect.
3. The Secretary/Treasurer shall give, or cause to be give, notice of all meetings of the members and Directors and shall attend all such meetings and keep a record of their proceedings. The Secretary shall be custodian of the seal of the corporation and shall have power to affix the same to all documents, the execution of which on behalf of the corporation is authorized by the Articles of Incorporation or by the Board of Directors. The Secretary shall have charge of membership records of the corporation and shall in general perform all duties incident to the office of Secretary and other such duties as from time to time may be assigned to the Secretary by the Board of Directors or the Chairperson of the Board of Directors.
4. The Secretary/Treasurer shall have charge and custody of and be responsible for all funds and securities of the corporation and shall deposit all such funds in such banks or other depositories as shall be selected by the Board Directors. The Treasurer shall collect and receive and give receipts for all monies or securities belonging to the corporation. In general, the Treasurer shall perform all the duties incident to the office of Treasurer and such other duties as from time to time may be assigned to the Treasurer by the Board of Directors, or by the Chairperson of the Board of Directors. The Treasurer shall give a bond for the faithful discharge of his/her duties and in such sums and with such sureties as the Board of Directors shall require.
5. The Water Director shall be in charge of coordinating aspects of water delivery. Duties may include, but are not limited to, scheduling water delivery, coordinating with Farmer's Water and identifying necessary maintenance projects for the Board to consider.
6. The Member-at-Large shall assist in any area needed by the Board and fill in for any officer when needed.

Article XII Indemnification

- 1. The corporation shall indemnify any and all of its Directors or officers, or former Directors or officers, against expenses actually incurred by them in connection with the defense of any action, suit, or proceed in which they or any of them are made parties or party by reason of being or having been Directors or officers or a Director or officer of the corporation, except in relation to matters as to which any such Director or officer, or former Director or officer shall be adjudged in such action, suit or proceeding to be liable for negligence of misconduct in the performance of duty. Such indemnification shall not be deemed exclusive of any rights to which those indemnified may be entitled under an agreement, vote of members, or otherwise.

Article XIV Amendments

- 1. This Corporation reserved the right to amend, alter, change, or repeal any provisions contained in, or to add any provision to, its Articles of Incorporation, or its By-Laws, from time to time, by a resolution adopted at any regular or special meeting by three-fourths (3/4) of the votes of all the members’ shares entitled to be cast thereat, whether present in person or represented by proxy or absent. Votes may be designated by proxy.

Article XV Dissolution

- 1. This corporation may be dissolved by the vote of three-fourths (3/4) of the votes entitled to be cast by its members, and in accordance with the laws of the State of Colorado. Upon dissolution, the properties and assets of this corporation shall be distributed to its members pro rata in the same proportions as the votes entitled to be cast by the members at the time of dissolution, and in accordance with the laws of the State of Colorado.

Article XVI Address of Registered Agent

- 1. The official address of the corporation is P.O. Box 641, Norwood, Colorado, 81423. All correspondence should be addressed to ‘Registered Agent.’ The corporation may conduct part of all its business in any part of Colorado, of the United States, or of the word. It may hold, purchase, mortgage, lease and convey real and personal property in any such place or places.

Article XVII Certification

- 1. The undersigned Registered Agent for the Norwood Garden Estates Homeowners Association certifies that the Articles of Incorporation as amended herein were adopted by a vote of Members of the corporation on May 24, 2011, that the number of Members voting for the amended Articles of Incorporation was sufficient for approval, and that the Articles of Incorporation as amended supersede the original Articles of Incorporation and all amendments:

Current Registered Agent, Chairperson

May, 24, 2011

State of Colorado, County of San Miguel

Subscribed and sworn before me in the County of San Miguel, State of Colorado, this _____

day of _____, 2011.