

AMENDED ARTICLES OF INCORPORATION
OF
THE SEASONS AT TIARA RADO HOMEOWNERS' ASSOCIATION

In compliance with the requirements of the Colorado Revised Nonprofit Corporation Act, C.R.S. Section 7-121-101, et seq., as amended (the "CRNCA"), the Articles of Incorporation of The Master Subdivision of the Seasons at Tiara Rado Owners Association filed with the Colorado Secretary of State on or about March 12, 1990, and amended on or about June 24, 1991, are hereby revoked in their entirety and completely replaced in their entirety by the following:

ARTICLE I
NAME AND DURATION

The name of the corporation is The Seasons at Tiara Rado Homeowners' Association (the "Association") and shall have perpetual existence.

ARTICLE II
PURPOSE AND POWERS OF THE ASSOCIATION

The Association will not engage in any regular business ordinarily carried on for profit. The Association is organized exclusively for the purpose of constituting the Association to which reference is made in the Amended Declaration of Covenants Conditions and Restrictions and Easements for The Seasons at Tiara Rado Homeowners' Association (the "Amended Declaration"), recorded with the Mesa County Clerk and Recorder, and to exercise all of the rights and powers, and to perform all obligations and duties of the Association thereunder. In furtherance of its purpose, the Association shall have and may exercise all of the rights, powers, and privileges now or hereafter conferred upon corporations organized under or pursuant to the CRNCA or the Colorado Common Interest Ownership Act, C.R.S. Section 38-33.3-101, et seq., ("CCIOA"). The Association does not by this reference subject itself to the provisions of CCIOA.

The terms used in these Amended Articles of Incorporation (the "Amended Articles") shall have the same meaning and definition set forth in the Amended Declaration.

ARTICLE III NO PRIVATE BENEFIT

No part of the net earnings of the corporation shall inure to the benefit of or be distributable to the Members or Directors of the Association, or to any other private persons, except that the Association shall be authorized and empowered to pay reasonable compensation for services rendered to it and to make payments and distributions in furtherance of its purposes.

ARTICLE IV BOARD OF DIRECTORS

The affairs of this Association shall be managed by a Board of Directors (the "Board") consisting of such number of Directors as may be designated in the Bylaws, but in no event fewer than five (5). Directors shall meet such standards for qualification as may be set forth in the Bylaws. The successors to the initial and subsequent Directors shall be appointed or elected in the manner set forth in the Bylaws. The Board may not act on behalf of the Association to amend the Amended Declaration, to terminate the Association, or to elect Directors, but the Board may appoint Directors to fill vacancies in its membership for the unexpired portion of any term as provided in the Bylaws.

ARTICLE V OFFICERS

The Board will elect from among themselves a President, a Vice President, a Secretary, a Treasurer and such other officers of the Association as the Board in accordance with the provisions of the Bylaws, believes will be in the best interests of the Association. The Officers shall have such duties as may be prescribed in the Bylaws and shall serve at the pleasure of the Board. The Officers of the corporation shall be empowered to further delegate their prescribed duties, whether reflected in these Amended

Articles, the Bylaws, or any resolution of the Board, unless the Board otherwise specifically directs.

ARTICLE VI MEMBERSHIP

Any individual, corporation, partnership, association, trust or other legal entity or combination of entities owning an undivided fee simple interest in a Lot shall automatically be a Member of the Association. Such member status will continue throughout the period that such ownership continues. A Member shall cease to be a Member automatically without any Association action whenever such individual, organization or group ceases to own a Lot. Termination of Member status shall not relieve or release any former Member from any liability or obligation incurred by virtue of in any way connected with the ownership of the Lot, or impair any rights or remedies which the Association or other may have against such former Member arising out of or in, any way connected with having been a Member

ARTICLE VII DISSOLUTION

The Association may be dissolved as provided for by Colorado law. In the event of the dissolution of the Association, other than incident to a merger or consolidation, either voluntarily or involuntarily by the Members, by operation of law or otherwise, then the assets and liabilities of the Association shall be distributed as follows:

1. All liabilities and obligations of the Association shall be paid and discharged, or adequate provisions made for their payment or discharge.
2. Assets held by the Association on condition requiring return, transfer or conveyance, including that they be used only for specified purposes, which condition occurs by reason of dissolution, shall be returned, transferred, or conveyed as required.

3. Assets received or held by the Association not subject to liabilities, conditions, or use limitations as specified in items 1 and 2 above, shall be distributed to the Members pro rata according to their ownership interests as specified in the Amended Declaration.
4. Any remaining assets may be distributed to such persons, societies, organizations, governmental entities, political subdivisions, or domestic or foreign corporations, as may be specified in a plan of distribution adopted pursuant to the CRNCA that is not inconsistent with these Articles.

ARTICLE VIII
LIMITED LIABILITY AND INDEMNIFICATION OF DIRECTORS
AND OFFICERS

1. Limited Liability. There shall be no personal liability, either direct or indirect, of any Director or Officer to the Association or its Members, for monetary damages for any breach of fiduciary duty to the fullest extent permitted by law. This provision shall not restrict or otherwise diminish the provisions of C.R.S. Section 13-21-116(2)(b), as amended or any other law that would limit or eliminate liabilities.
2. Indemnification. The Association shall provide indemnification either directly or indirectly through insurance policies or otherwise, to the fullest extent permitted by law, for any person who serves as a Director, Officer, employee or agent of the Association (an "Indemnified Party") against judgments, fines, taxes, costs, expenses (including attorneys' fees and costs of settlement), liabilities, damages, and losses of every kind such person actually and reasonably incurs (collectively, "Costs") in connection with holding such position, including, without limitation, Costs incurred in defending against any threatened or pending claim, suit, or proceeding whether civil, criminal, administrative or investigative (collectively, "Actions"), and regardless of whether such claim suit or proceeding is brought by or in the right of the Association or otherwise, as more particularly provided below:

- a. Qualification. The Association shall indemnify an indemnified Party against all Costs if, as determined under paragraph c. below, the indemnified Party acted in good faith and in a manner reasonably believed to be in the best interests of the Association, and, with respect to any criminal Actions, had no reasonable cause to believe its conduct was unlawful. The termination of any Action by judgment, order, settlement, conviction or upon plea of guilty or nolo contendere (or its equivalent) shall not of itself create a presumption that the indemnified Party failed to act in good faith and in a manner reasonably believed to be in the best interests of the Association, and, with respect to any criminal Actions, had no reasonable cause to believe its conduct was unlawful. No indemnification shall be provided in connection with any Action in which an indemnified party is or has been adjudged or determined to be liable to the Association for negligence or other misconduct in the performance of duties to the Association, unless, and only to the extent that the court or other body in which the Action was brought, determines the indemnified Party is fairly and reasonable entitled to indemnification.
- b. Advance. Costs, or some part thereof, may be advanced to an indemnified Party if it is determined under paragraph c. below, that the indemnified Party has met the applicable standard of conduct set forth in paragraph a. above, and the Association has received, prior to making any advance, a written undertaking by or on behalf of the indemnified Party to repay such amount in the event that it is ultimately determined that it is not entitled to indemnification.
- c. Determination. Except as provided below, any indemnification under this Article VIII shall be made only upon a determination that indemnification is proper under the circumstances and that the indemnified Party has met the applicable standards of conduct set for in paragraph a. above. Such determination shall be made by 1) a majority of the Directors who are and were not parties to the Action, or 2) upon the request of the majority vote of the Directors present who are and were not parties to the Action, or if there are not sufficient Members fitting that description, by independent legal counsel (which shall not be generally employed by the Association in connection with its corporate affairs) in a written opinion, or c) by the Members of the Association at a meeting called for such purpose.

- d. Success on the Merits. If, and to the extent that, any Indemnified Party is or has been successful on the merits in defense of any Action, it shall be indemnified against its Costs without the necessity of any determination that he has met the applicable standards of conduct set forth in paragraph a. above.
- e. Non-exclusive. Indemnification under this Article VIII is in addition to and not exclusive of any other rights an Indemnified Party may have under Colorado law, by agreement or otherwise, to receive payment of its Costs.
- f. Continuation. Indemnification under this Article VIII shall continue as to any Indemnified Party who has ceased to be a Director or Officer of the Association, and shall inure to the benefit of the heirs, personal representatives and successors of such Indemnified Party. Any repeal or modification of the foregoing provisions of this Article VII by the Members, or any repeal or modification of the provisions of the CRNCA which permits the limitation or elimination of liability of Directors or Officers, shall not adversely affect any elimination of liability, or any right or protection, for any breach, act, omission or transaction that occurred prior to the time of such repeal or modification.
- g. Imposition of Conditions. The Association shall have the right to impose, as conditions to indemnification under this Article VIII, such reasonable requirements, terms, and conditions as may appear appropriate in each specific case, including but not limited to the following: 1) that any counsel representing the Indemnified Party be mutually agreeable to the Indemnified Party and the Association, 2) that the Association shall have the right, at its option, to assume control of the defense or settlement of any Action, and 3) that the Association be subrogated to all of the Indemnified Party's right of recovery, if any, with the Indemnified Party executing all writings and doing every other thing necessary to assure such rights of subrogation are given to the Association.

ARTICLE IX

AMENDMENTS

Amendment of these Amended Articles shall require the assent of a majority of a quorum of the Members present in person or by proxy at a meeting of the Members held pursuant to the requirements of the Bylaws, provided, however, that no amendment to these Amended Articles of Incorporation shall be contrary to or inconsistent with any provision of the Amended Declaration or the Bylaws.

CERTIFICATE

I certify that the foregoing Amended Articles of Incorporation of The Seasons at Tiara Rado Homeowners' Association were adopted by the Members in accord with C.R.S. Section 7-130-103 and Section 7-127-205 and 206 by the majority vote of a quorum of the Members present in person or by proxy at a meeting duly called and properly noticed held the 10 day of October, 2012.

Mary Linda Jant, President, Board of Directors

Attest: W. Kent Keith, Secretary

STATE OF COLORADO

COUNTY OF MESA

The foregoing instrument was acknowledged before me this 17 day of June, 2013, by Mary Jobb and W. Kent Keith The Seasons at Tiara Rado Homeowners' Association, a Colorado non-profit corporation.

My commission expires: 06/04/2014

Witness my hand and official seal.



Breanna Ford
Notary Public