

AMENDED AND RESTATED ARTICLES OF INCORPORATION
OF
THE WOODMOOR IMPROVEMENT ASSOCIATION
(a Colorado Nonprofit Corporation)

In compliance with the requirements of Colorado Revised Statutes, Title 7, Articles 121-137 as amended from time to time, the undersigned officers, for the purpose of setting forth the Articles of Incorporation of the corporation, do hereby certify:

That the Amended and Restated Articles of Incorporation were submitted to the members of the Woodmoor Improvement Association at which a quorum was present on the 31st day of January 2011 and approved by a subsequent 75% vote of Woodmoor Owners that were present and that the following Articles are hereby declared to be the Articles of Incorporation of the Woodmoor Improvement Association.

Capitalized terms not otherwise defined herein shall have those meanings set forth in the Declaration of Covenants, Conditions, and Restrictions for the Woodmoor Improvement Association, and any amendments thereof, recorded in the records of the Clerk and Recorder of the County of El Paso (as amended, modified, or supplemented from time to time, the "Declaration.") All the lands that become subject to said Declaration from time to time are hereafter referred to as the "Woodmoor Improvement Association".

ARTICLE I
NAME AND PRINCIPAL OFFICE

The name of the corporation is the Woodmoor Improvement Association, hereafter called the "Association". The principal office is 1691 Woodmoor Drive, Monument, Colorado 80132.

ARTICLE II
PERIOD OF DURATION

The period of its duration shall be perpetual unless dissolved according to law.

ARTICLE III
MEMBERSHIP

Every person or entity who is a record owner of a fee or undivided fee interest in any Lot which is subject by covenants of record to assessment by the Association, including contract sellers, shall be an Owner of the Association. The foregoing is not intended to include persons or entities that hold an interest merely as security for the performance of an obligation. Membership shall be appurtenant to and may not be separated from ownership of any Lot, which is subject to assessment, by the Association.

ARTICLE IV
PURPOSE AND POWERS OF THE ASSOCIATION

The Association will not engage in any regular business ordinarily carried on for profit. Activities of the Association shall be to provide an entity for the furtherance of the interest of all the Owners with the objective of establishing and maintaining it as a prime project of the highest possible quality and value, and enhancing and protecting its value, desirability, and attractiveness of the residence lots and common area within the certain tract of property described in the Association's Declaration; and to promote the health, safety, and welfare of the residents within the above described property and any additions thereto may hereafter be brought within the jurisdiction of this Association, and for the following purposes to:

1. Exercise all the powers and privileges and perform all the duties and obligations set forth in the Declaration. Terms which are defined in the Declaration shall have the same meaning therein unless otherwise defined;
2. Adopt and amend budgets for revenues, expenditures, and reserves, and fix levy, collect, and enforce payment of, by any lawful means, all charges and assessments pursuant to the terms of the Declaration

- and the terms of the Colorado Common Interest Ownership Act (“CCIOA”); pay all expenses in connection therewith and all office and other expenses incident to the conduct to the business of the Association, including all licenses, taxes, or governmental charges levied or imposed against the property of the Association;
3. Acquire (by gift, purchase, or otherwise), own, hold, improve, encumber, maintain, convey, sell, lease, transfer, or otherwise dispose of real or personal property in its own name, in connection with the affairs of the Association; provided, however, that portions of the Common Elements may be conveyed or subjected to a Security Interest by the Association only if persons entitled to cast at least two-thirds (2/3) of the votes in the Association agree to that action;
 4. Borrow money and mortgage, pledge, deed in trust, or hypothecate any or all of its personal property or income as security for money borrowed or debts incurred provided, however, that portions of the Common Elements may be conveyed or subjected to a Security Interest by the Association only if Owners entitled to cast at least two-thirds (2/3) of the votes allocated agree to that action;
 5. Hire and terminate managing agents or other employees, agents, and independent contractors;
 6. Institute, defend, or intervene in litigation or administrative proceedings in its own name on behalf of itself or two or more Owners on matters affecting the Association;
 7. Impose reasonable charges for the preparation and recordation of amendments to the Declaration or statement of unpaid assessments;
 8. Provide for the indemnification of its officers and Members of its Board of Directors, and maintain Directors’ and officers’ liability insurance;
 9. Participate in mergers and consolidation with other nonprofit corporations organized for the same or similar purposes; provided that any merger or consolidation shall have the assent of the Owners of Lots to which at least two-thirds (2/3) of the votes in the Association agreed;
 10. Manage, control, operate, maintain, repair, and improve its property and other property as provided in the Declaration;
 11. Enforce covenants, restrictions, and conditions affecting any property to the extent this Association may be authorized to do so under the Declaration;
 12. Engage in activities which will actively foster, promote, and advance the common interests of the Owners;
 13. Enter into, make, perform, or enforce contracts, licenses, leases, and agreements of every kind, description, incur liabilities, and do all other acts necessary, appropriate, or advisable in carrying out any purpose of this Association, with or in association with any person, firm, association, corporation, or other entity or agency, public or private;
 14. Promulgate, adopt, alter, amend, repeal, and publish Association Bylaws and rules and regulations, as may be necessary or desirable for the proper management of the affairs of this Association; provided, however, that such Bylaws and Association rules and regulations shall not be inconsistent with or contrary to any provisions of the Articles of Incorporation or the Declaration or the law;
 15. Have and exercise any and all powers, rights, and privileges which a corporation organized under the Colorado Revised Nonprofit Corporation Act and the CCIOA by law may now or hereafter have or exercise;
regulate the use, maintenance, repair, replacement, and modification of Common Elements;
 16. Cause additional improvements to be made as a part of the Common Elements;
 17. Impose and receive any payments, fees, or charges for the use, rental, or operation of the Common Elements;
 18. Exercise any powers enumerated in the Bylaws and exercise any other powers as necessary and proper for the governance and operation of the Association.

The Board of Directors may not act on behalf of the Association to amend the Declaration, to terminate the Association, or to elect Owners to the Board of Directors or determine the qualifications, power and duties, or terms of office of Owners of the Board of Directors, but the Board may fill vacancies in its membership for the unexpired portion of any term.

ARTICLE V BOARD OF DIRECTORS

The affairs of this Association shall be managed by a Board of Directors of not less than three (3) Directors. Directors shall be Owners of the Association in good standing. The number of Directors may be changed by amendment to the Bylaws of the Association. The successors to the Board of Directors shall be appointed or elected in the manner set forth in the Bylaws.

ARTICLE VI
MANAGER

The Association may obtain and pay for the services of a person, persons, or entity as manager to administer and manage its affairs, and be responsible for the operation, maintenance, repair, and improvement of the General Common elements and all of the exterior portions of the improvements and to keep the same in good, attractive, and sanitary condition, order, and repair.

ARTICLE VII
OFFICERS

The Board of Directors may appoint a President, Vice-President, Secretary, Treasurer, and such other officials as the Board, in accordance with the provisions of the Bylaws, believes will be in the best interest 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 of Directors.

ARTICLE VIII
NO PRIVATE BENEFIT

No part of the net earnings of the Association shall inure to the benefit of or be distributable to its Owners, Directors, officers or other private persons, except that the Association shall be authorized and empowered to pay reasonable compensation for services rendered. No dividend or distribution of the property of the Association shall be made until all debts are fully paid, and then only upon its final dissolution upon a vote of two-thirds (2/3) of the Owners.

ARTICLE IX
AMENDMENTS OF ARTICLES: CONFLICTS

These Articles of Incorporation may be amended by a two-thirds (2/3) affirmative vote of all Owners present in person or by proxy at a meeting called for such purpose, as specified in the By-Laws. However, no amendment to these Articles of Incorporation shall be contrary to or inconsistent with any provision of the Declaration or Colorado law.

In the event of a conflict between the terms and provisions of these Articles and the terms and provisions of the Declaration, the terms and provisions of the Declaration shall govern and control. In the event of conflict between the terms and provisions of these Articles and the terms and provisions of the Bylaws adopted by the Board of Directors, the terms and provisions of these Articles shall govern and control.

ARTICLE X
DISSOLUTION AND DISTRIBUTION OF ASSETS UPON DISSOLUTION

The Association may be dissolved with the assent given in writing and signed by not less than two-thirds (2/3) of Owners. In the event of dissolution, the assets of the Association shall be distributed in accordance with Colorado laws pertaining to nonprofit corporations.

IN WITNESS WHEREOF, for the purpose of amending these Articles of Incorporation under the laws of the State of Colorado, we, the undersigned hereby certify that we have executed these Amended and Restated Articles of Incorporation on this ____ day of _____ 2011.

_____, President

ATTEST:

_____, Secretary

STATE OF COLORADO)

) ss..

COUNTY OF EL PASO)

The foregoing instrument was acknowledged before me this ____ day of _____ 2011, by _____ President, and _____, Secretary, respectively, of the Woodmoor Improvement Association.

Witness my hand and seal

My commission expires:

Notary Public