

SPRING VALLEY AT UTE CREEK HOMEOWNERS ASSOCIATION, INC.  
c/o Flagstaff Management, Inc.  
2030 Terry Street, Suite 104  
Longmont, CO 80501  
Phone: (303) 682-0098  
Fax: (303) 682-1111

Date: August 7, 2020

Re: *Proposed Amended and Restated Articles of Incorporation and Declaration for Spring Valley at Ute Creek Homeowners Association, Inc.*

Dear Homeowners:

The Spring Valley at Ute Creek Homeowners Association, Inc. ("Association") is seeking your approval for proposed: (i) Amended and Restated Articles of Incorporation for Spring Valley at Ute Creek Homeowners Association, Inc. ("A&R Articles"); and (ii) Amended and Restated Declaration of Covenants, Conditions, and Restrictions of Spring Valley ("A&R Declaration"). Complete copies of the proposed A&R Articles and A&R Declaration are enclosed for your review and consideration.

The Association's existing governing documents are significantly outdated and the proposed updated documents are intended to bring the Association's governing documents up to current standards. The following is a summary of the some of the changes:

- The Association's documents have been brought into compliance with the Colorado Common Interest Ownership Act.
- The Declarant's rights and voting classes have been removed as the Declarant no longer is entitled to exercise these rights.
- Assessment provisions have been updated to comply with current standards. This does not mean that your assessments will increase or will be allocated differently than they have been in the past.
- Use restrictions, including but not limited to leasing restrictions, have been updated and expanded to better meet the needs and practices of the community and to comply with Colorado law.
- Architectural review procedures and requirements have been updated and expanded.

The additional enclosed letter from the Board includes some information regarding the prior vote on these documents. The Board has decided to conduct the vote on this matter by mail and has therefore enclosed a Ballot for you to cast your vote on the proposed documents. You may vote for or against the proposed A&R Articles and A&R Declaration on the enclosed Ballot. In order for the Association to meet quorum, Ballots must be returned by homeowners holding at least 20% of the total votes in the Association (i.e., homeowners holding 56 of the 279 total votes).

In order for the A&R Articles to be approved and become effective, homeowners holding at least two-thirds of the votes of all of the Members in the Association must approve the adoption of the A&R Articles. In order for the A&R Declaration to be approved and become effective, homeowners holding at least 67% of the votes in the Association must approve the adoption of the A&R Declaration.

Please cast your vote on the enclosed Ballot and return your Ballot to the Association no later than **5:00 p.m., October 6, 2020**. **Ballots returned after that date/time cannot be counted, so it is imperative you return your Ballot by the deadline.** The prompt return of the enclosed Ballot will aid the Association in reducing the expense of additional solicitations.

Should you have any further questions regarding this matter please contact any one of your current Board members.

Sincerely,

Spring Valley at Ute Creek Homeowners Association, Inc.  
Board of Directors

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