

NONPROFIT
CHANGE OF R.O.R.A. RESTATED & AMENDED

ON 871358804

RESTATED ARTICLES OF INCORPORATION

OF

HIGH COUNTRY ESTATES HOMEOWNERS

WATER AND SEWER ASSOCIATION, INC.

~~REJECTED~~

06-28-90

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\$60.00

Pursuant to the provisions of the Colorado Nonprofit Corporation Act, the undersigned association hereby adopts the following Restated Articles of Amendment:

1. The name of the association is High Country Estates Homeowners Water and Sewer Association, Inc.;
2. These Restated Articles of Incorporation contain amendments and these Restated Articles of Incorporation correctly set forth the provisions of the original Articles of Incorporation, as amended;
3. These Restated Articles of Amendment supercede the original Articles of Incorporation and all amendments thereto;
4. These Restated Articles of Incorporation were duly adopted on the 23 day of JUNE, 1990, in the manner prescribed by the Colorado Nonprofit Corporation Act in that a quorum of members was present at such meeting and the amendments and Restated Articles received at least two-thirds of the votes which members present or represented by proxy were entitled to cast.

ARTICLE I

The name of the association shall be High Country Estates Homeowners Water and Sewer Association, Inc.

ARTICLE II

The period of existence of this association shall be perpetual.

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ARTICLE III

Powers and purposes for which said association is organized are as follows:

1. To operate, erect, construct, maintain, acquire, improve, rebuild, enlarge, alter, manage and control, directly or indirectly, any and all kinds of buildings, houses, offices, stores, storage facilities, community facilities, roads, utilities, easements, water systems, sewage systems, recreation facilities and any and all other structures and erections which may in the judgment of the Board of Directors at any time be necessary, useful or advantageous for the purpose of the association and which can be lawfully done.
2. To protect, preserve, administer and enforce the covenants and restrictions and collect and disburse the assessments and charges related to the High Country Estates Homeowners Water and Sewer Association, Inc.
3. To engage generally in business all for the benefit of the High Country Estates Homeowners Water and Sewer Association, Inc. as principal, agent, and generally to take, lease, purchase, or otherwise acquire, and to own, use, hold, sell, convey, exchange, lease, mortgage, work, clear, improve, develop, divide, and otherwise handle, manage, operate, deal in and dispose of real estate, real property, water rights, sewage systems, wells, pumps, lands, houses, buildings, or other works and any interest or right therein; and take, lease, purchase or otherwise acquire, and to own, use, hold, sell, convey, exchange, hire, lease, pledge, mortgage, and otherwise handle, and deal in and dispose of such personal property, chattels, real property, rights, easements, rights of way, privileges, choses in action, notes, bonds, mortgages, and security as may lawfully be acquired, held or disposed of.
4. To buy, sell, lease or pledge fixtures, furniture or other materials of any nature whatsoever which may be necessary, proper, advisable, or convenient for the accomplishment of the powers and purposes as herein set forth.

5. To form, become, disband, become a part of, become associated with, or merge into any sewer district or association or water district or association or any combination thereof in Larimer County or any subdivision thereof.

6. To acquire by subscription, purchase or otherwise, to hold for investment or resale, to pledge, sell, hypothecate and to in all ways deal with stock, script, bonds, debentures, securities, mortgages, notes, trust receipts, deeds of trust, certificates of indebtedness, and other obligations and securities of corporations, private and public, quasi-public, or municipal, or domestic.

7. To make or enter into contracts with other persons, firms, associations, governments, or corporations, or with any state, local or federal government or any agency thereof, for any and all lawful purposes.

8. To insure compliance with all water orders or decrees entered in any water case which may affect High Country Estates Homeowners Water and Sewer Association, Inc. for the development of homes therein, to acquire additional water supply including purchase, rental, lease, storage, augmentation, use and exchange.

9. The association shall have the authority, through its board of directors, to borrow money and to make, issue, negotiate and deliver promissory notes, debentures, bonds, and other securities or evidence of indebtedness and to secure payment thereof by mortgage, pledge or otherwise encumber all or any part of the property or assets of the association.

10. Subject to any specific written limitation or restriction imposed by the Colorado Corporation Act or other laws, or these Articles of Incorporation, the association shall have and exercise all powers specifically authorized under the statutes of the State of Colorado, all powers which may hereinafter be authorized by the enactment of any statutes in the State of Colorado, and all law and powers which are not in derogation of the laws in the State of Colorado.

The foregoing listed powers and/or purposes of the association are and shall be construed as both powers and purposes thereof and shall be construed as liberally and broadly as the law may permit. Any and all powers and purposes of the association may be conducted and carried on to the legal extent in any state of the United States of America.

ARTICLE IV

The number of directors constituting the initial board of directors of the association is three (3) members, who need not be residents of Colorado or shareholders of the corporation, but that number may be increased or decreased from time to time by amendment of the Bylaws. From and after the effective date of these Restated Articles, Directors of the association need not be residents of Colorado but must be members of the association. The names and addresses of the persons who are the incorporators and who are also to serve as directors until the first meeting of members or until their successors are elected and shall qualify are:

Norman Stitt
P.O. Box 216
Red Feather Lakes, CO 80545

Peggy Stitt
P.O. Box 216
Red Feather Lakes, CO 80545

Peter Hildebrand
P.O. Box 216
Red Feather Lakes, CO 80545

ARTICLE V

The address of the initial registered office of the association is #66 Gopher Court, P.O. Box 216, Red Feather Lakes, CO 80545, and the name of the initial registered agent of the association at such address is Norman Stitt. The address of the current registered office of the association is 38 Niblick Court, P.O. Box 364, Red Feather lakes, CO 80545 and the name of the current registered agent of the association at such address is Gary Butler.

ARTICLE VI

No part of the net earnings of the association shall inure to the benefit of, or be distributable to, its members, trustees, officers, or other private persons, except that the association shall be authorized and empowered to pay reasonable compensation for services rendered and to make payments and distributions in furtherance of the purposes set forth in Article III hereof. No substantial part of the activities of the association shall be the carrying on of propaganda, or otherwise attempting to influence legislation, and the association 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 provision of these articles, the association shall not carry on any other activities not permitted to be carried on (a) by a corporation exempt from federal income tax under Section 501(c)(3) of the Internal Revenue Code of 1954 (or the corresponding provision of any future United States Internal Revenue Law) or (b) by a corporation, contributions to which are deductible under Section 170(c)(2) of the Internal Revenue Code of 1954 (or the corresponding provision of any future United States Internal Revenue Law).

ARTICLE VII

The association, at the discretion of the Board of Directors, may keep membership lists or issue other evidence of ownership or of liability in and to or of the association.

ARTICLE VIII

This association shall have all the powers granted by the Colorado Nonprofit Corporation Act which it chooses to exercise, but shall be obligated to exercise only such as it chooses to exercise.

ARTICLE IX

These Restated Articles of Incorporation may be amended by two-thirds (2/3) vote of the members present and voting at any meeting of the association providing at least seven (7) days notice of such proposed amendment or amendments shall be given to each member, or sent by certified and regular mail to the address provided the association by each member. These Restated Articles of Incorporation may also be amended by two-thirds (2/3) vote of the total membership of the Board of Directors.

ARTICLE X

The association shall have the privilege to add to its staff, as operation demands, also selecting officers so as to properly conduct its business from a legitimate standpoint so as to be of the greatest service in all of its activities whether in the State of Colorado or other states of the United States or any foreign country.

ARTICLE XI

No director shall be liable to the corporation or its members for monetary damages for breach of fiduciary duty as a director except as to any liability to the corporation or its members for: breach of the director's duty of loyalty to the corporation or its members; acts or omissions not in good faith or which involve intentional misconduct or a knowing violation of law; acts specified in C.R.S. §7-24-111; or any transaction from which the director derived an improper personal benefit. This article is only effective as to any act or omission of a director occurring after the effective date of these Restated Articles.

Executed this 23 day of JUNE, 1989.

Devin Hart

President

Shirley Hawkins

Secretary

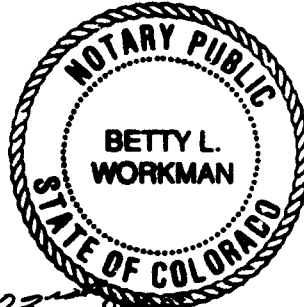
STATE OF COLORADO)
COUNTY OF LARIMER) ss.

⁹⁰ Subscribed and sworn to before me this 23rd day of June,
~~1989~~ by Deis Hank as President of High
Country Estates Homeowners Water and Sewer Association, Inc.

Betty L. Workman
Notary Public

My Commission Expires:

My Commisssion Expires March 11, 1994



STATE OF COLORADO)
COUNTY OF LARIMER) ss.

⁹⁰ Subscribed and sworn to before me this 23rd day of June,
~~1989~~ by Shirley Hawkins as Secretary of High
Country Estates Homeowners Water and Sewer Association, Inc.

Betty L. Workman
Notary Public

My Commission Expires:

My Commisssion Expires March 11, 1994

