

NOTICE OF ANNUAL MEETING

**SATURDAY, March 27, 2010
Rocky Mountain Chapel
74 Timbers Drive East, CCME
Teller County, Colorado**

The Annual Meeting of Members of Mountain Mutual Water Company, a Colorado non-profit corporation (The Company), will be held at Rocky Mountain Chapel across from the Water Company office in Teller County, Colorado, on Saturday, March 27, 2010 at 10:00 AM for the following purposes:

1. To elect two officers for three year terms each; and
2. To transact other such business as may properly come before the board during the meeting.

The accompanying Proxy Statement provides additional information relating to the above matters.

The Board of Directors has fixed the close of business on December 31, 2009 as the record date for members entitled to notice of and to vote at this meeting on any adjournment thereof. The transfer books will not be closed.

Members are urged to personally attend the meeting if possible. To ensure a quorum and full vote, however, members are requested to sign and mail the accompanying proxy. If you attend the meeting and vote in person, the proxy will not be used.

NOTE: MEMBERS WHO OWE MONEY TO MOUNTAIN MUTUAL WATER COMPANY MAY NOT VOTE. PAYMENTS WILL BE ACCEPTED, ALONG WITH PROXIES, UP TO THE START OF THE MEETING.

By order of the Board of Directors.

Donna Brazill, President

PROXY STATEMENT - 2010 ANNUAL MEETING OF MEMBERS

MARCH 27, 2010

1. The terms of Marc Knowles and Jim Noble are about to expire. The following persons have submitted "letters of interest" to run for the vacancies, for a three year term: Jim Noble, Ildito Laugerude and Hope Christiansen.

You should vote for only two people.

2. Management is not presently aware of any other business that might be brought up at the annual meeting.

The accompanying proxy is solicited on behalf of the management. The cost of soliciting proxies will be born by the Company. In addition to the solicitation by mail, officers and regular employees of the Company may solicit proxies by telephone or in person.

A member giving a proxy may revoke it at any time prior to the voting thereof. Any member who attends the annual meeting may revoke his/her proxy in person.

The By-Laws of the Company provide, in Part:

"No member who shall become delinquent in the payment of charges or becomes delinquent in the timely payment of any debt he/she owes the corporation, shall receive or be entitled to receive any service for any purpose or to vote at any regular or special meeting of members, until such delinquency shall have been paid in full."

A number of members are delinquent. The Board urges each member to pay delinquencies and vote. The Board has worked diligently to obtain the assets needed to perform the services, and the Company deserves the support of each member. The memberships in the Company are valuable and the cooperation and support of all members is needed to maintain this value. We urge each member promptly pay all charges, and to vote.

Donna Brazill, President