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JUN 1 1973

ARTICLES OF INCORPORATION  
OF  
MOUNTAIN MUTUAL WATER COMPANY

FIRST: The name of this corporation is:

MOUNTAIN MUTUAL WATER COMPANY

SECOND: The corporation shall have perpetual existence.

THIRD: (a) This corporation is incorporated under the Colorado Non-Profit Corporation Act, Article 24, Chapter 31, 1963 Colorado Revised Statutes and shall be a ditch and reservoir company subject to the provisions of Article 14, Chapter 31, 1963 Colorado Revised Statutes. This Company shall acquire, own, operate, maintain, and improve a proposed pipeline distribution facilities to be located in the streets shown on plats of CRIPPLE CREEK MOUNTAIN ESTATES, and such other places as the Board of Directors shall from time to time select. Said plats cover lands in Township 14 South, Range 70 West of the P. M. and are recorded in the Records of Teller County, Colorado as follows:

<u>FILING NO.</u>	<u>RECEPTION NO.</u>	<u>DATE RECORDED</u>	<u>PLAT BOOK</u>	
			<u>BOOK</u>	<u>PAGES</u>
1	205519	5/11/70	D	7-8
2	208562	1/19/71	D	48-50
3	209809	5/ 7/71	D	72
4	210721	7/ 9/71	E	1-2
5	210721	7/ 9/71	E	1-2
6	212457	10/12/71	E	21
7	213090	11/23/71	E	32
8	213139	11/29/71	E	35-36
9	213140	11/29/71	E	37-38

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DP. 01

11/18/73

<u>FILING NO.</u>	<u>RECEPTION NO.</u>	<u>DATE RECORDED</u>	<u>PLAT BOOK</u>	
			<u>BOOK</u>	<u>PAGES</u>
10	214221	2/18/72	E	65-68
11	214267	2/23/72	E	71-73
12	215104	3/21/72	F	13
13	215105	3/21/72	F	14
14	218254	10/ 4/72	F	59
15	TO BE FILED			
16	216038	6/16/72	F	40-41
17	220876	3/15/73	F	63-67
18	220877	3/15/73	F	68-69

(b) The Company will take water from suppliers who obtain water to be delivered to the Company from Bernhard Creek and its tributaries, wells penetrating the alluvium sands of Bernhard Creek and its tributaries, and from deep wells penetrating bed rock formations not tributary to any river in Colorado. Water will be introduced into the Company's pipeline system at such points of delivery as the Company may from time to time select.

(c) The Company will modify, add to, eliminate, locate, relocate and change the location and nature of its facilities from time to time.

FOURTH: In addition to the nature, objects and purposes of the business of this corporation, stated in Third above, the nature, objects and purposes of the business of this corporation to be transacted shall be to acquire, operate, maintain, and improve a raw water and potable water system, storm sewer systems, and drainage facilities serving CRIPPLE CREEK MOUNTAIN ESTATES, Teller County, Colorado, and such other areas as the directors may from

time to time determine and to acquire, maintain, use, operate, own, improve, sell, lease, encumber and dispose of property of all sorts and descriptions. In furtherance of the foregoing purposes stated in Articles Third and Fourth hereof, the Corporation shall have and exercise all rights, powers, privileges now or hereafter conferred upon corporations by the Colorado Non-Profit Corporation Act (1963 Colorado Revised Statutes, Chapter 31, Article 24) and all of the rights powers, and privileges now or hereafter conferred upon ditch and reservoir companies (Article 14, Chapter 31, 1963 Colorado Revised Statutes) as both may be amended from time to time. In addition, the Company may do everything necessary, suitable, or proper for the accomplishment of any of its corporate purposes. If the Company installs fire plugs and protection or storm sewers or both, it shall not be responsible in any way for the adequacy thereof.

FIFTH: This Corporation shall have one or more classes of members. Each owner of one or more platted lots (except outlots) shall own one membership per lot, and such memberships shall be designated Class A memberships. Each such membership shall be entitled to one vote. The Board of Directors may designate other Class or Classes of members. Except as provided in these Articles of Incorporation, the Board of Directors shall determine the manner of election or appointment, the qualifications and rights of the members of each class including their voting rights, the extent to which each membership may be transferred, the method of transfer and the conditions under which this Corporation shall recognize such transfer. Such matters shall be set forth in the by-laws. Memberships may be used, among other things, as a basis for making charges and levying assessments for providing water services. The corporation may refuse to provide service to any member who is delinquent in paying any assessment, charge or other debt to the corporation, and may refuse to recognize and treat as a member any transferee of a membership until all delinquen-

cies of the transferor has been paid. The corporation shall have a perpetual lien upon the membership or memberships of any member for delinquent charges or assessments of any type or other debts owed by any such member to the corporation. No dividends shall be declared, and no distribution of assets shall take place until final dissolution or termination of the existence of this corporation; this corporation is not organized for profit.

SIXTH: Three directors shall constitute the initial board. Their names and addresses are as follows:

Robert J. Peters  
115 Barnes Avenue  
Colorado Springs, Colorado 80930

Benton S. Clark, Jr.  
115 Barnes Avenue  
Colorado Springs, Colorado 80930

Robert R. Yarbrough  
115 Barnes Avenue  
Colorado Springs, Colorado 80930

The number of directors shall be not less than three and their qualifications, terms, and other matters with respect to directors, shall be fixed from time to time by the by-laws.

SEVENTH: The corporation shall not make loans to its officers or directors.

EIGHTH: The address of the initial registered office of the corporation is:

102 North Cascade Avenue  
Colorado Springs, Colorado 80902

The name of its initial registered agent at such address is:

Benton S. Clark, Jr.

The Corporation may conduct part or all of its business in any part of the United States.

NINTH: The following provisions are inserted for the management of the business and for the conduct of the affairs of the corporation and the same are in furtherance of and not in limitation or exclusion of the powers conferred by law: (a) No contract or other transaction of the Corporation with any other person, firm or corporation, shall be affected or invalidated by (i) the fact that any one or more of the directors or officers of this corporation is interested in or is a director or officer of another corporation; or (ii) the fact that any director or officer individually or jointly with others may be a party to or interested in any such contract or transaction. Each person who may become a director or officer of the Corporation is hereby relieved from any liability that might otherwise arise by reason of his contracting with the Corporation for the benefit of himself or of any other Corporation in which he may be in any way interested. (b) The Corporation shall be entitled to treat a registered member of the Corporation as the owner thereof for all purposes, including all rights deriving from such membership, and shall not be bound to recognize any equitable or other claim to, or interest in, such membership or rights deriving from such membership, on the part of any other person, including but without limiting the generality hereof, a purchaser, assignee, grantee, or transferee of such membership or rights deriving from such membership, unless and until such purchaser, assignee, grantee, transferee or other person becomes a registered holder of such membership, whether or not the Corporation shall have either actual or constructive notice of the interest of such purchaser, assignee, grantee, transferee or other person. The purchaser, assignee, grantee, transferee of any membership of the Corporation shall not be entitled to receive notice of

the meetings of members; to vote at such meetings; to examine a list of members; to be paid sums payable to members; or to loan, enjoy and exercise any other property or rights deriving from such membership against the Corporation, until such purchaser, assignee, grantee, or transferee has become the registered holder of such membership.

TENTH: The names and addresses of the incorporators are as follows:

Wayne J. Fowler	802 Capitol Life Center Denver, Colorado 80203
John M. Dickson	802 Capitol Life Center Denver, Colorado 80203
Jack F. Ross	802 Capitol Life Center Denver, Colorado 80203

Dated June 1, 1973.

Wayne J. Fowler  
Jack F. Ross  
John M. Dickson  
 INCORPORATORS

VERIFICATION

STATE OF COLORADO )  
 ) ss.  
CITY AND COUNTY OF DENVER )

I, Louise Champin, a notary public,

hereby certify that on the 1st day of June, 1973, personally appeared before me Wayne J. Fowler, John M. Dickson, and Jack F. Ross, who being by me first duly sworn, severally declared that they were the persons who signed the foregoing document as incorporators and that the statements therein contained are true.

Louise Champin  
Notary Public

My Commission expires: September 16, 1975