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NONPROFIT

CHANGE OF NAME

DN 871676481

RESTATED ARTICLES OF INCORPORATION
CONCERNED PROPERTY OWNERS, SANGRE DE CRISTO RANCHES

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The corporation's present name is CONCERNED PROPERTY OWNERS, SANGRE DE CRISTO RANCHES. These restated articles of incorporation change the name of the corporation to: SANGRE DE CRISTO RANCH OWNERS, INC., a Colorado non-profit corporation. These restated articles, likewise change the registered agent from Joseph G. Weidmann, to Levi Gonzales. These restated articles only restate and integrate and do not further amend the provisions of the non-profit corporation's articles of incorporation as theretofore amended or supplemented, and there is no discrepancy between such articles of incorporation with such amendments or supplements and the provisions of the restated articles; the restated articles of incorporation supercede the original articles of incorporation and all amendments and supplements thereto. Further, these restated articles of incorporation omit provisions of the original articles of incorporation, naming the incorporators, the initial board of directors, and the initial registered agent and registered office of the corporation, and such omissions are deemed not to be a further amendment or discrepancy with the existing articles of incorporation.

FIRST: The name of the corporation is SANGRE DE CRISTO RANCH OWNERS, INC.

SECOND: SANGRE DE CRISTO RANCH OWNERS, INC. is a non-profit corporation.

THIRD: The period of duration is perpetual.

FOURTH: The general purposes for which the corporation is organized are to represent the interests of all members of SANGRE DE CRISTO RANCH OWNERS, INC. with regard to the protection, preservation and maintenance of their property, both real and personal within the Sangre de Cristo Ranches subdivision in Costilla County, Colorado. SANGRE DE CRISTO RANCH OWNERS, INC. shall have the powers and purposes as follows:

(A) to provide cooperation with all duly authorized entities including, without limitation, federal, state, and county governments and their agents in an effort to protect, preserve and maintain the individual members' rights and all real property within the subdivision.

(B) to enter into, make and perform and carry out contracts of every kind and for any lawful purposes pertaining to or incidental to its operations and affairs, and to borrow or raise money for any purpose of the SANGRE DE CRISTO RANCH OWNERS, INC.



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(C) to make contracts with third parties, firms and corporations and to perform work thereunder, and to make contracts with any of the officers, directors or employees of SANGRE DE CRISTO RANCH OWNERS, INC., individually and without limitations, restrictions or prejudice, which contracts, when and if made, shall be considered and construed on the same basis as contracts with third parties, all in furtherance of the management, operation, objects and purposes of SANGRE DE CRISTO RANCH OWNERS, INC.

(D) to own and/or lease property, whether real or personal, for the common benefit, use and enjoyment of the members or the public at large; to maintain, landscape, protect, operate and develop such real property as is owned by this SANGRE DE CRISTO RANCH OWNERS, INC.

(E) to set dues and collect the same from owner of lots within the Sangre de Cristo subdivision, to cover expenses incurred by the SANGRE DE CRISTO RANCH OWNERS, INC., in the conduct of its affairs.

(F) to do all other things necessary, appropriate or convenient in the furtherance of any of the foregoing.

FIFTH: Membership in SANGRE DE CRISTO RANCH OWNERS, INC., shall be limited solely to persons, including firms, corporations, partnerships and other legal entities recognized by Colorado law, acquiring or owning legal or equitable title to any lot or lots within the subdivision known as Sangre de Cristo ranches whether or not said lot or lots in existence as of the date of the incorporation of SANGRE DE CRISTO RANCH OWNERS, INC. Each lot shall have one (1) membership, regardless of the ownership of the lot, except that no person, corporation, partnership or other legal entity shall be entitled to more than five (5) memberships. Each membership shall be entitled to one(1) vote. In the event any lot is owned or being purchased by two or more persons, and if a certificate of membership is issued by SANGRE DE CRISTO RANCH OWNERS, INC., a single certificate shall be issued in the names of all the said owners. In any event, where there is a multiple ownership of a lot, the owners shall designate one of their members who shall have the power to vote at meetings of SANGRE DE CRISTO RANCH OWNERS, INC., whether or not evidence by a certificate, shall have such rights, privileges, limitations, prohibitions, restrictions and other attributes as are provided for in the by-laws of SANGRE DE CRISTO RANCH OWNERS, INC.

SIXTH: The name and address of the registered agent is Levi Gonzales, P.O. Box 315, Fort Garland, Colorado, 81133. Since there are no street addresses in Fort Garland, Colorado, and no mail delivery service there, all directors and incorporators' addresses are either post office boxes or a route.

SIGNED THIS 30 day of August, 1993 by:

Beverly Stirts
President, Beverly Stirts,

Hugh H. Stirts
Treasurer, Hugh Stirts,

Marie Nielsen, V.P.
Board Member

ATTEST:

Richard E. Sautel
Secretary

STATE OF COLORADO

COUNTY OF COSTILLA

) ss

30 day of August, 1993, by Beverly Stirts, Hugh Stirts and
Nicholas H. Hoagland.

WITNESS MY HAND AND OFFICIAL SEAL.

MY COMMISSION EXPIRES: _____

MY COMMISSION EXPIRES: May 1, 1996
Bonded Thru NOTARY PUBLIC AGENCY

Dinda S. Hoagland
Notary Public

RESOLUTION OF BOARD OF DIRECTORS

WHEREAS at a meeting duly constituted and called of the Board of Directors of CONCERNED PROPERTY OWNERS, SANGRE DE CRISTO RANCHES, it was determined that the name of the corporation should be changed to a more suitable and workable corporate designation and whereas the name of SANGRE DE CRISTO RANCHES OWNERS, INC., was determined to be an appropriate name for the corporation, and

WHEREAS the name of the registered agent should be changed to Levi Gonzales, and

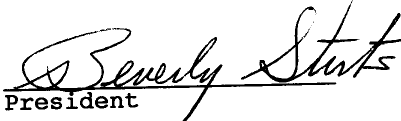
WHEREAS the attorney for the corporation has drafted restated articles, to comply with the desires of the Board of Directors, and

WHEREAS the restated articles are attached to this resolution and written notice has been given to each member entitled to vote, within the time and within the matter provided in Articles 20 to 29 of Title 7 of the Colorado Revised Statutes, for the giving of notice of meetings to members, and

WHEREAS at such meeting this resolution of the Board of Directors recommending the attached Restated Articles was adopted upon an affirmative vote of the majority of the members, entitled to vote thereon, at such meeting, or represented by proxy, now

THEREFORE, it is hereby resolved by the Board of Directors, upon the affirmative vote of the majority of the membership of the corporation, that the attached Restated Articles of incorporation be and are hereby adopted as Restated Articles for the corporation in accordance with the terms thereto, to which reference is hereby made.

DONE AND SIGNED this 30 day of August, 1993, by


President

ATTEST:


Secretary

