

**RESTATED ARTICLES OF INCORPORATION OF
THE CHIPITA PARK ASSOCIATION**

Article I – Name and Registered Agent

The name of this organization is the Chipita Park Association, a Colorado nonprofit corporation, originally incorporated in February 1950, under the name of the Chipita Park Property Owners Association.

The principal office of the association is at 9105 Chipita Park Road, Chipita Park, Colorado. The registered agent of the association and the registered office of the association, as required by the Colorado Nonprofit Corporation Act, shall be selected by the board of directors.

Article II – Purpose

This association is formed and incorporated for the purposes of holding, owing, renting, maintaining, managing and operating property, real and personal; for the building of all necessary structures and the operating and supervision of them; for the promotion of indoor and outdoor amusements, sports and entertainment; for providing and presenting entertainment and recreational activities for its members and for residents of Chipita Park, Green Mountain Falls and Cascade, Colorado; and to act as a body on projects and matters of mutual interest and benefit to the membership; and for the purposes of doing any and all other acts necessary or incident to the carrying out of the aforesaid objects and purposes, including the contracting for goods and services, borrowing of money and obligating the same, all without profit to any of its directors or members.

Article III –Membership

All persons owing property in, residing in, and persons with an interest in Chipita Park, Green Mountain Falls and Cascade, County of El Paso, State of Colorado, shall be eligible for membership in the association. Membership is voluntary. All members in good standing shall be entitled to vote and to participate in the management of the association. Members shall be in good standing when their dues for the current calendar year are paid.

Article IV –Membership Meetings

The annual meeting of the association shall be held at Marcroft Hall, 9105 Chipita Park Road, Chipita Park, Colorado, on the third Sunday in August, or upon any other day or at some other place in August, as designated by the board of directors. The membership shall elect directors to fill all vacancies then existing and to conduct all other business as may be brought before the meeting. Notice of the annual meeting shall be given to members, not less than 10 days prior to the annual meeting, by publication in the annual membership directory, by electronic mail, or by U. S. Mail, postage prepaid, or a combination of these methods. Notice by electronic mail is complete upon sending and notice by U. S. mail is complete upon mailing. Five percent (5%) of the members in good standing present at such meeting, after proper notice, shall constitute a quorum for conducting business, and the majority vote of those present shall constitute an election or carry a motion. Special meetings of the members may be called by the board of directors, upon the same notice as provided for annual meetings. However, the notice of the special meeting shall specify what business is to be conducted.

The president, or the vice-president in the president's absence, shall preside at all meetings of the association. At the annual meeting, the president shall present a report of the general affairs of the association.

Article V—Management

The affairs and management of the association shall be under the control of nine directors, to be elected at the annual meeting. Directors must be members. The term of each director shall be three years and three directors shall be elected each year, plus additional directors as necessary to fill vacancies, if any. Directors shall serve until their successors are elected and qualified. At the first meeting of the board of directors following the annual meeting, the directors shall select, by majority vote, from their group, a president, vice-president, secretary and treasurer, to serve for the next year. The officers selected shall serve at the pleasure of the board. The president shall be chairman of the board of directors and the chief executive officer of the association. The vice-president shall assume the duties of the president, upon the president's absence, death or incapacity.

The secretary, under the direction of the president and the board of directors, shall perform the customary duties of such office. The secretary shall conduct the correspondence of the Association; record the proceedings of all meetings of the association and the proceedings of the meetings of the board of directors; and file all required forms and documents with governmental agencies. The secretary shall issue all notices and other documents requiring verification; make at each annual meeting a report of the membership of the association and all other matters pertaining to the conduct of the office; and perform such other duties as may be assigned to that office by the president and by the board of directors.

The treasurer shall collect and deposit all moneys due the association; verify all bills and pay them; and make at each annual meeting, or more often if required by the board of directors, a report of the accounts of the association.

The association has the authority to indemnify directors to the maximum extent permitted by law and the association is subject to all indemnification provisions of the Colorado Nonprofit Corporation Act.

A majority of the directors shall constitute a quorum for doing business at any meeting of the board of directors, and a majority vote of those present shall constitute an election or carry a motion. The directors shall meet in regular session and may, in addition, be called for special meetings by the president or any three directors, provided reasonable notice is given to all other directors.

The board of directors shall appoint members to such other standing or special committees or task forces, or as liaisons to other organizations, as the board of directors may designate, to further the mission, purpose and objectives of the association.

Any action required or permitted to be taken by the board of directors at a meeting may be taken without a meeting if consent in writing, setting forth the action so taken, is signed by all members of the board of directors.

Article VI—Vacancies

Any vacancies on the board of directors, occurring before that director's term is complete, may be filled by a majority vote of the directors, to serve until the next annual meeting. At the next annual meeting the members shall elect a successor director to fill the unexpired term.

Article VII—Dues

The board of directors shall have the responsibility and the authority to levy annual dues upon the

members of the association, in any amount deemed appropriate by the board. Dues shall be delinquent unless paid within the proper time designated by the board.

Article VIII—Bylaws

These articles of incorporation shall serve as the association's bylaws and no separate bylaws shall be enacted.

Article IX—Amendments

The articles of incorporation may be amended by a majority vote of the members present at any annual meeting or at any special meeting of the members, as provided in Article IV herein, providing that proper notice is given of the meeting and of the proposed changes.

I certify that the foregoing Restated Articles of Incorporation were approved and adopted by the membership of the Chipita Park Association at the annual meeting, called, after due notice, on August 17, 2006.

s/Kathrine Backe

Kathrine Backe
Secretary

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