

STATE OF NEW MEXICO



OFFICE OF
THE STATE CORPORATION COMMISSION

RESTATED CERTIFICATE OF INCORPORATION

OF

THOMPSON RIDGE PROPERTY OWNERS ASSOCIATION

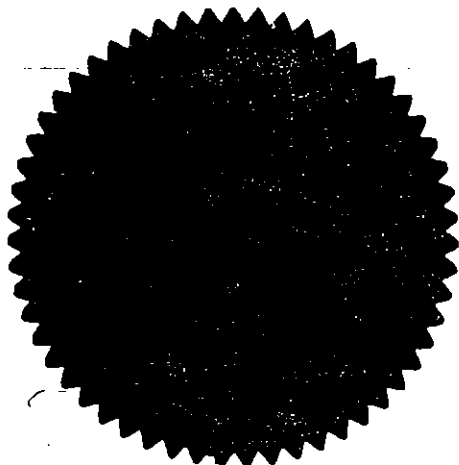
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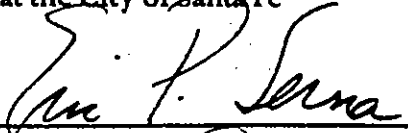
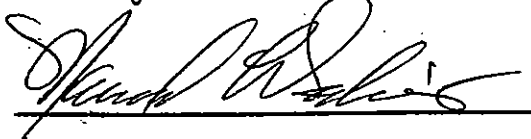
The State Corporation Commission certifies that duplicate originals of Restated Articles of Incorporation attached hereto, duly signed and verified pursuant to the provisions of the
NONPROFIT CORPORATION ACT
(53-8-1 to 53-8-99 NMSA 1978)
have been received by it and are found to conform to law.

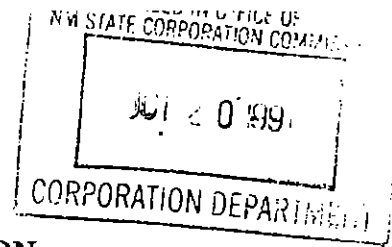
Accordingly, by virtue of the authority vested in it by law, the State Corporation Commission issues this Restated Certificate of Incorporation and attaches hereto a duplicate original of the Restated Articles of Incorporation.

Dated: OCTOBER 20, 1997

In Testimony Whereof, the State Corporation Commission of the State of New Mexico has caused this certificate to be signed by its Chairman and the Seal of said Commission to be affixed at the City of Santa Fe




Chairman

Director



352998

**RESTATED ARTICLES OF INCORPORATION
OF THOMPSON RIDGE PROPERTY OWNERS ASSOCIATION**

Pursuant to the provisions of Section 53-8-39 NMSA 1978 of the Nonprofit Corporation Act, the undersigned non profit corporation adopts the Restated Articles of Amendment to its Articles of Incorporation. The Restated Articles correctly set forth the provisions of the Articles of Incorporation as amended, which have been duly approved as required by law and supersede the original Articles of Incorporation and all amendments thereto. A quorum of the members entitled to vote were present and the amendments received at least two-thirds (2/3) of the votes which members present at the meeting held August 31, 1997, or represented by proxy, were entitled to cast.

ARTICLE I

The name of the corporation is THOMPSON RIDGE PROPERTY OWNERS ASSOCIATION, hereafter called the "Association."

ARTICLE II

The location of the principal and initial registered office of the Association is 96 Spruce Road, Jemez Springs, New Mexico, 87025. Dee Rightley, who can be located at such office, is hereby appointed the registered agent of this Association.

ARTICLE III

PURPOSE AND POWERS OF THE ASSOCIATION

Section 1. The purposes for which this Association is organized are to provide

services to Members of the Association within the subdivision called Thompson Ridge Estates located in Sandoval County, New Mexico.

These purposes include:

- (a) To promote Members' privacy, recreation, health, safety and welfare.
- (b) To promote environmental protection of Thompson Ridge Estates Subdivision.
- (c) To provide maintenance and improvement of the Common Area.
- (d) Repair and maintain access roads within Thompson Ridge Estates.

Section 2. The Association shall fix, levy and collect payment of all Association charges or assessments in accordance with the Association By-Laws. The assessment shall be determined by the Board of Directors and may not be increased more than 5 % above the annual assessment for the previous year. The Association shall pay all expenses in connection therewith and all office and other expenses incident to conduct the business of the Association, including all licenses, taxes or governmental charges levied or imposed against the property of the Association.

Section 3. The Association may acquire (by gift, purchase or otherwise), own, hold, improve, build upon, operate, maintain, convey, sell, lease, transfer, dedicate for public use or otherwise dispose of real or personal property in connection with the affairs of the Association.

Section 4. The Association may engage in all other lawful activity permitted to a corporation organized under the Nonprofit Corporation Act; provided that all acts authorized solely under this section shall have the assent of at least two-thirds (2/3) of the Members

entitled to vote, attending or voting by proxy, or by mail, at the annual meeting or a special meeting of the membership.

ARTICLE IV

NON-PROFIT OPERATION

This Association does not contemplate and shall not afford pecuniary gain or profit incidentally or otherwise to its Members, and the Association is organized solely for nonprofit purposes. The Association shall not have the power to issue stock or to declare dividends.

ARTICLE V

MEMBERSHIP AND VOTING RIGHTS

Section 1. Every owner of a lot which is not delinquent in Association assessment payments shall be considered a Member of the Association. Members may vote in person, by written proxy, or by mail. When two or more individuals are titled owners in a lot (s), one individual, as designated amongst the owners, may vote. When one individual is the titled owner of more than one lot, he or she is entitled to one vote.

ARTICLE VI

BOARD OF DIRECTORS

The affairs of this Association shall be managed by a Board of seven (7) Directors, who must be Association Members. The number of Directors and their terms of office may be changed by amendment to the By-Laws of the Association.

ARTICLE VII

PARLIAMENTARY AUTHORITY

The rules contained in the current edition of Roberts Rules of Order, Newly Revised,

shall govern any meeting held by the Association or its Board of Directors.

ARTICLE VIII

LIMITED LIABILITY

The Members of the Association shall not be personally liable for debts of or claims against the Association.

ARTICLE IX

DISSOLUTION

The Association may be dissolved with the assent given in writing and signed by not less than two-thirds (2/3) of the total of its Members entitled to vote. Upon dissolution of the Association, other than incident to a merger or consolidation, the assets of the Association shall be disbursed in accordance with the laws of the State of New Mexico.

ARTICLE X

AMENDMENTS

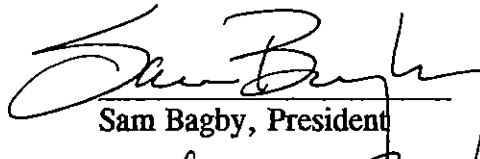
The Articles of Incorporation shall be subject to alteration, amendment, or repeal. New Articles of Incorporation may be proposed by a majority vote of the Board of Directors or by a petition of one-tenth (1/10) of the Association's Members. Notice of the meeting to consider the amendment(s) shall be sent by the secretary not less than ten (10) days, nor more than fifty (50) days, prior to the date of the scheduled meeting. Two-thirds (2/3) of the Members, represented either in person, by written proxy, or by mail, may adopt the amendment(s), at a regular or special meeting of the Association. The amendment(s) shall be filed with the State Corporation Commission within thirty (30) days of its adoption.

ARTICLE XI

DURATION

The period of duration of the Corporation shall be perpetual.

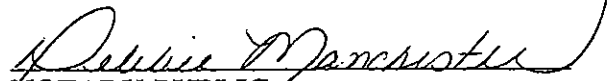
DATED this 31st day of August, 1997.


Sam Bagby, President


Hal Eitzen, Secretary

STATE OF NEW MEXICO)
)ss.
COUNTY OF BERNALILLO)

This instrument was acknowledged before me on October 14th, 1997, by Sam Bagby, President and before me on October 5th, 1997, by Hal Eitzen, Secretary of Thompson Ridge Property Owners Association, on behalf of said corporation.


NOTARY PUBLIC

My Commission Expires:

January 24, 2000